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AGRICULTURAL FINANCE REVIEW

Volume 15

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SUPPLEMENT I

May 1953



FARM CREDIT
FARM INSURANCE
FARM TAXATION

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
WASHINGTON, D. C.

EXPLANATION

This supplement is issued to make available at an earlier date certain data that would ordinarily be included in the annual Agricultural Finance Review, issued in November. It replaces the annual release dealing with farm-mortgage debt estimates, by States and the release, initially issued in September 1949, presenting data on changes in the deposits and assets of selected country banks. This issue also includes extensive revisions of the series pertaining to farm-mortgage indebtedness, farm real estate taxes, and deposits of country banks.

Norman J. Wall, Head

Division of Agricultural Finance

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AGRICULTURAL FINANCE REVIEW

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FARM-MORTGAGE DEBT SITUATION

Farm-mortgage debt on January 1, 1953, is estimated at \$7.1 billion, 8 percent above the \$6.6 billion a year earlier, and 50 percent above the post-World War II low point of \$4.8 billion on January 1, 1946 (table 1). The year 1952 was the seventh consecutive year in which farm-mortgage debt increased.

The amount of farm-mortgage debt has continued to increase since the beginning of 1953. Estimates of the Life Insurance Association of America indicate that the amount of farm mortgages held on June 30, 1953, by life insurance companies that represent 88 percent of the total assets of all companies in the country was 11 percent above that of a year earlier and 6 percent above the amount on January 1, 1953. The amount of farm real estate loans of member banks of the Federal Reserve System was 4 percent higher on June 30, 1953, than on June 30, 1952. Total outstanding farm-ownership and farm-housing loans of the Farmers Home Administration on June 30, 1953, were 6 percent above those of a year earlier and slightly higher than those on January 1, 1953. Farm-mortgage debt held by the Federal land banks is also rising this year. On July 1, 1953, their loans outstanding were 5 percent above those of the beginning of the year, and 8 percent higher than on July 1, 1952.

Although all groups of active lenders continued to increase their farm-mortgage holdings in 1952 and the first half of 1953, there were some indications that lenders were becoming more selective in making farm-mortgage loans. Interest rates on new mortgage loans have risen slightly, in part because of higher yields on United States Government, municipal, and industrial bonds. Delinquencies and foreclosures continue to be negligible, although some lending institutions report some refinancing of short-term debt into farm-mortgage debt.

Increases in farm-mortgage debt during 1952 and the first half of 1953 are associated with several factors. Prices of farm real estate continue to be high, although on March 1, 1953, the average value per acre for the country as a whole was about 1 percent below a year earlier, and sales of farm real estate during the year ended March 1953 were at the lowest point since 1941. The proportion of farm sales financed by credit has increased, and credit represents a larger proportion of the selling price than in previous years.

Table 1 -- Farm-mortgage debt: Total outstanding and loans held by principal lenders, United States, selected years, 1910-53 ^{1/}

Beginning of year	Total farm-mortgage debt	Loans held by principal lenders							Three State credit agencies ^{2/ 8/}	Individuals and others
		Federal land banks ^{2/}	Federal Farm Mortgage Corporation ^{2/ 3/}	Joint-stock land banks ^{2/ 4/}	Farmers Home Administration ^{5/}	Life insurance companies ^{6/}	Banks ^{7/}			
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1910-----	3,207,863					386,961	406,288			2,414,654
1920-----	8,448,772	293,595		60,038		974,826	1,204,383	9/		5,915,930
1930-----	9,630,768	1,201,732		637,789		2,118,439	997,468	96,360		4,578,980
1935-----	7,584,459	1,947,442	616,737	277,020		1,301,562	498,842	66,096		2,876,760
1936-----	7,422,701	2,113,502	794,187	200,617		1,112,289	487,505	53,705		2,660,936
1937-----	7,153,963	2,147,768	841,251	162,786		1,015,615	487,534	39,969		2,459,040
1938-----	6,954,884	2,126,610	824,151	133,554		988,557	501,450	35,362		2,345,200
1939-----	6,779,318	2,088,478	774,377	114,992	10,218	982,939	519,270	31,872		2,257,166
1940-----	6,586,399	2,009,820	713,290	91,726	31,927	984,290	534,170	30,294		2,190,882
1941-----	10/6,493,527	1,957,184	685,149	73,455	65,294	1,016,479	543,408	29,317	10/2,123,241	
1942-----	10/6,376,080	1,880,784	634,885	55,919	114,533	1,063,166	535,212	30,406	10/2,061,175	
1943-----	10/5,956,458	1,718,240	543,895	37,015	157,463	1,042,939	476,676	28,794	10/1,951,436	
1944-----	10/5,395,671	1,452,886	429,751	10,097	171,763	986,661	448,433	24,082	10/1,871,998	
1945-----	10/4,940,915	1,209,676	347,307	5,455	193,377	10/938,275	449,582	19,872	10/1,777,371	
1946-----	10/4,760,464	1,078,952	239,365	3,208	181,861	10/891,263	507,298	9/	10/1,858,517	
1947-----	10/4,896,970	976,748	146,621	1,641	189,300	10/888,665	683,229	9/	10/2,010,766	
1948-----	10/5,064,245	888,933	107,066	645	195,069	10/959,715	840,647	9/	10/2,072,170	
1949-----	10/5,288,331	868,156	77,920	462	188,893	10/1,036,383	900,843	9/	10/2,215,674	
1950-----	10/5,579,278	906,077	58,650	270	188,855	10/1,172,326	937,144	9/	10/2,315,956	
1951-----	10/6,071,345	947,431	44,008	0	214,047	10/1,355,766	1,008,359	9/	10/2,504,734	
1952-----	10/6,588,270	994,128	32,778	0	233,374	10/1,541,041	1,046,923	9/	10/2,740,026	
1953-----	7,140,485	1,071,358	23,899	0	257,936	1,701,611	1,125,058	9/		2,960,623

- ^{1/} Excludes Territories and possessions unless otherwise noted.
- ^{2/} 1930-53 includes regular mortgages, purchase-money mortgages, and sales contracts; before 1930, regular mortgages only. Mortgages in process of foreclosure were estimated for 1951 and 1952.
- ^{3/} Loans held by Corporation were made on its behalf by Land Bank Commissioner. Authority to make new loans, except incidental to liquidation, expired July 1, 1947.
- ^{4/} Joint-stock land banks have been in liquidation since May 12, 1933. Includes banks in receivership.
- ^{5/} Data for 1939-41 include tenant-purchase loans. Thereafter, data include farm-development (special real estate) loans beginning 1942; farm-enlargement loans beginning 1944; project-liquidation loans beginning 1945; and farm-housing loans beginning July 1950. Data also include loans for these purposes from State Corporation trust funds.
- ^{6/} Estimates based upon direct reports from life insurance companies, official reports submitted to State insurance commissioners, "Best's Life Insurance Reports," and monthly data from Life Insurance Association of America and Institute of Life Insurance. 1930-53 includes regular mortgages, purchase-money mortgages, and unpaid principal sales contracts; before 1930, regular mortgages only.
- ^{7/} Before 1935, open State and national banks; 1935-47, insured commercial banks; and 1948 to date, all operating banks.
- ^{8/} Department of Rural Credit of Minnesota, Bank of North Dakota, and Rural Credit Board of South Dakota. Rural Credit Board completed liquidation during 1945.
- ^{9/} Included with "others."
- ^{10/} Revised.

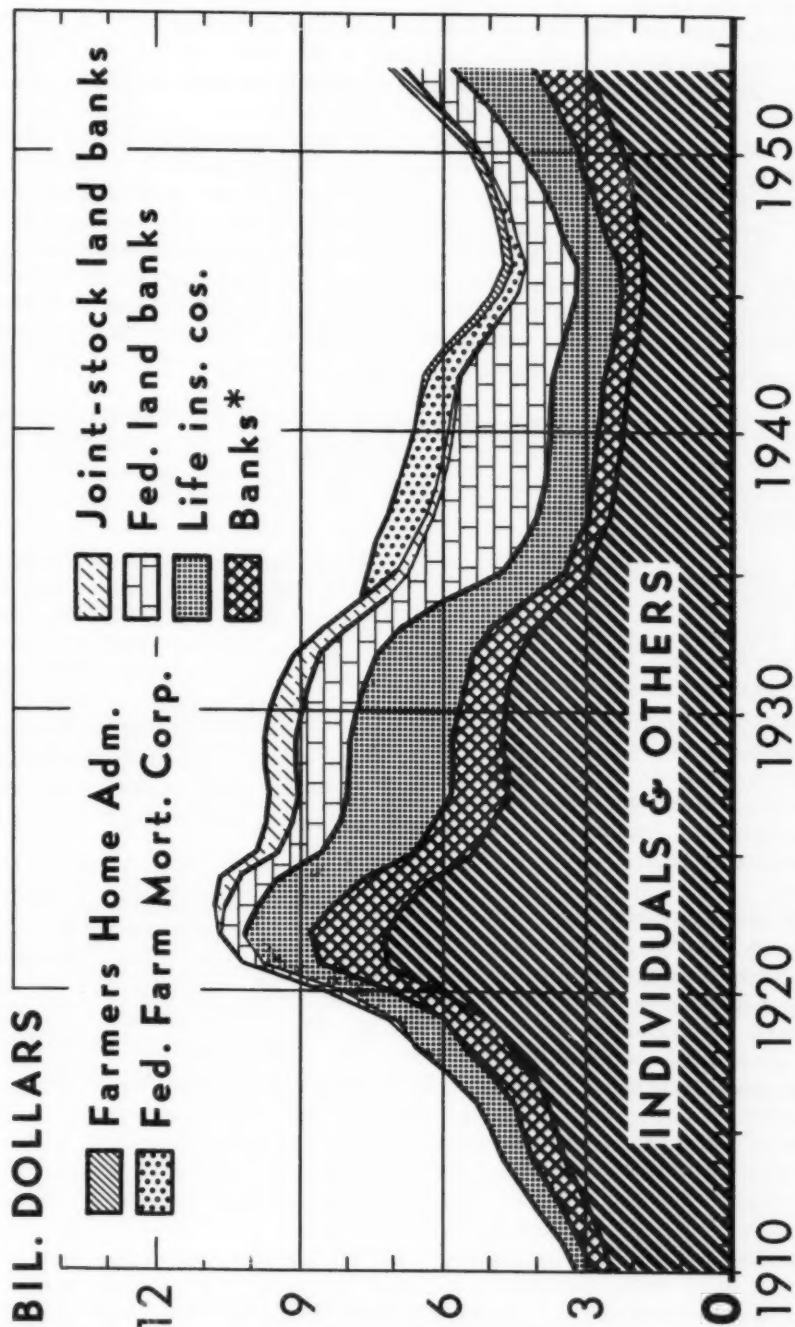
In 1952, farmers' expenditures for farm machinery and motor vehicles were 10 to 15 percent below 1951, but they were higher than in any other previous year. High capital expenditures may have contributed indirectly to the increase in farm-mortgage debt.

No significant delinquencies in farm-mortgage debt developed during 1952 and the first half of 1953, although the rate of repayment was probably somewhat less than in earlier years. In 1952, total repayments of principal, including repayments through renewals, for farm-mortgage debt held by the Federal land banks, life insurance companies, and commercial and savings banks were about 16 percent of the total of the loans held at the beginning of the year and the loans recorded during the year. In 1951, this gross repayment rate was 18 percent and in 1946 it was 24 percent.

During 1952, farm-mortgage debt increased in all States and regions. The largest increases were in the South Atlantic, West South Central, Mountain, and Pacific regions, where they averaged 10 to 12 percent.

FARM MORTGAGE DEBT HELD

FARM MORTGAGE DEBT HELD BY MAJOR LENDERS



* 1910-34, OPEN STATE AND NATIONAL BANKS; 1935-47, INSURED COMMERCIAL BANKS; 1948-53, ALL OPERATING BANKS.

U. S. DEPARTMENT OF AGRICULTURE

NEG. 46424-XX BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1

In 1952, the increase in farm-mortgage debt was shared by all active lenders. On January 1, 1953, life insurance companies held about \$1,702 million in farm mortgages, an increase of 10 percent during the year (fig. 1). In 1952, holdings of the Farmers Home Administration rose 11 percent, those of individual and miscellaneous lenders 8 percent, those of Federal land banks 8 percent, and those of all operating commercial and savings banks 7 percent.

The distribution of farm-mortgage debt among the principal lenders at the beginning of 1953 was: Individual and miscellaneous lenders, 41 percent; life insurance companies, 24 percent; all operating commercial and savings banks, 16 percent; Federal land banks, 15 percent; and Farmers Home Administration, 4 percent. Less than \$24 million in farm-mortgage loans is now held by the Federal Farm Mortgage Corporation, which is in liquidation. The shares of farm-mortgage debt held by life insurance companies and the Farmers Home Administration were the only ones to increase in 1952. The percentages held by other lender groups declined slightly.

The average size of mortgage recorded in 1952 was \$5,630, an increase of 5 percent over the size in 1951. Although the dollar volume of farm-mortgage recordings was slightly higher in 1952, the number of farm mortgages recorded decreased 5 percent.

In the first quarter of 1953, the dollar amount of farm mortgages recorded continued to increase as lenders made larger loans. The dollar volume was 7 percent higher than in the first quarter of 1952, but the total number recorded was lower. Average size was 9 percent larger, and each lender group was making larger loans than a year earlier. Loans made by life insurance companies, for example, averaged 17 percent larger in the first quarter of 1953 than in the first quarter of 1952. The number of mortgages recorded in the first quarter of 1953 was less than a year earlier for commercial banks and individual lenders, but higher for Federal land banks, insurance companies, and miscellaneous lenders. The amount recorded was higher for all lenders except individuals.

The total amount of farm-mortgage interest charges in 1952 was about \$319 million, about 10 percent above 1951. Increases in farm-mortgage debt were the chief cause of the higher interest charges, although interest rates on new farm-mortgage loans were somewhat firmer. On January 1, 1953, the average rate of interest on farm-mortgage debt outstanding was 4.66 percent, compared with 4.62 percent a year earlier. The index of interest charges per acre increased from 98 (1910-14 = 100) in 1951 to 107 in 1952.

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REVISED FARM-MORTGAGE DEBT ESTIMATES, 1940-53

Tables 9-18 show farm-mortgage debt, by lenders, for the United States and individual States for 1945-53, and for the West North Central region, and the United States for 1940-44.

Estimated holdings of farm-mortgage debt by life insurance companies for 1945-52, have been revised to include new data on regular and purchase-money mortgages made available by the Institute of Life Insurance. In addition, the estimated unpaid principal of farm real estate owned by life insurance companies and sold under contract has been revised for the same years with the aid of additional data obtained from reports of sample companies by the Bureau of Agricultural Economics.

National estimates of farm-mortgage debt held by individuals and miscellaneous lenders and State estimates of farm-mortgage debt held by other lenders (banks, individuals, and miscellaneous lenders, which are combined in the State estimates) have been revised for 1945-52 to align the annual estimates with new benchmark data from the 1950 Farm Mortgage Survey made jointly by the Bureau of the Census and the Bureau of Agricultural Economics, and to reflect revisions in the estimated debt held by life insurance companies. In addition, the estimated farm-mortgage debt held by other lenders in the North Central States has been revised for 1941-45, because of underestimation for this group in South Dakota in the 1945 Farm Mortgage Survey.

Total farm-mortgage debt in 1950 has been revised upward 3 percent. Total farm-mortgage debt for many States and regions has undergone substantially greater revision. The 1950 State revisions range, plus or minus, from 1 to 33 percent. The median State revision was 10 percent.

Revisions in estimated farm-mortgage holdings by other lenders (banks, individuals, and miscellaneous lenders combined) were larger than the revisions in total farm-mortgage debt. For 1950, the total for other lenders was revised upward 6 percent, with considerably larger revisions for many States and regions. State revisions for other lenders in 1950 ranged from 1 to 63 percent - with the exception of South Dakota, which was 301 percent - with a median revision, plus or minus, of 18 percent.

The magnitude of the revisions for other lenders reflects an estimating formula based on incomplete data on releases of farm mortgages. Henceforth, interim estimates for years between the various farm-mortgage surveys conducted in conjunction with the censuses of agriculture will be based on a new estimating formula. State estimates for other lenders for the beginning of each year after 1950 (including revisions in the tables for 1951 and 1952) are based upon the debt outstanding at the beginning of the preceding year plus estimated mortgage recordings during the preceding year less estimated repayments of principal during the preceding year. Repayments of principal include repayments through renewals; they are derived from the average repayment experience of the Federal land banks, life insurance companies, and all

operating banks in the preceding year. Mortgage releases are no longer used to estimate loans held by other lenders.

Under either of the above procedures, State estimates for other lenders for years following the last Census-Bureau of Agricultural Economics farm-mortgage survey are approximate. But estimates based on the new formula, appear to be generally more reliable than those previously obtained. If the new formula had been in use during 1945-50, the 1950 national estimate for other lenders would have had to be revised upward 2 percent to equal the benchmark estimate made for 1950 in the Census-Bureau of Agricultural Economics farm-mortgage survey. State estimates for other lenders in 1950 would have required revisions, plus or minus, ranging from 1 to 66 percent, with a median revision of 15 percent; and the maximum revision required in a regional estimate for 1950 would have been 14 percent.

The extent of possible error in the annual State, regional, and United States estimates for other lenders tends to increase with the number of years that have passed since the last benchmark estimate in 1950. Estimates for 1953 are probably less accurate than those for 1952, and so on. In any year the United States estimate is more accurate than the regional estimates, and they in turn are more accurate than individual State estimates. The revised estimates for farm-mortgage debt held by other lenders for years between two benchmarks should be fairly reliable, but estimates for other lenders for years after 1950 should be regarded only as general indicators of trend.

Revisions in farm-mortgage interest charges resulted from the revisions in farm-mortgage debt and interest rates made as a result of the 1950 Farm Mortgage Survey (tables 40 and 41). Total interest charges have been divided by a revised series of acreage of land in farms in computing the amounts and index numbers of farm-mortgage interest charges per acre. These data exclude public and Indian land hitherto included in the census data on acreage of land in farms. Recent studies of census data by the Bureau of Agricultural Economics and the Bureau of the Census indicate that 86 million to 90 million acres of public and Indian lands were included in the census acreage of land in farms in 1950 and 1945.

A fuller discussion of these changes in acreage appears in the October 1953 issue of Agricultural Research in an article entitled Changes in Farm Land Ownership, by Buis T. Inman and Hilton E. Robison.

NON-REAL-ESTATE FARM DEBT

Non-real-estate debt of farmers, excluding Government price-support loans, totaled about \$7.6 billion at the beginning of 1953. The debt was 5 percent higher than a year earlier and more than 150 percent higher than on January 1, 1946. But the rate of increase during 1952 was much smaller than during most other postwar years.

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The non-real-estate farm loans outstanding to banks and federally sponsored lenders increased about 4 percent during 1952 (fig. 2). For these lenders increases were relatively large in the South (fig. 3). Heavy expenditures for farm diversification, and some delay in repayment of production loans because of drought and lower prices were the chief reasons for the increase in debt in Southern States. In several Midwestern and Mountain States non-real-estate debt increased relatively little, or declined. The drop in prices of livestock was the main reason for the curtailed credit expansion in these areas.

During early 1953, expansion of non-real-estate credit continued to slacken for the country as a whole. On April 20, non-real-estate farm loans of Federal Reserve member banks were 1.7 percent lower than on March 31, 1952. Loans of production credit associations were 1.4 percent lower on April 30, 1953, than a year earlier. This was the first decline - other than seasonal - for the country as a whole during the entire postwar period. By June 30, 1953, outstanding production credit association loans were 3.7 percent lower than on June 30, 1952. The amount of new loans made by production credit associations during the first 6 months of 1953 was 7.1 percent less than during the corresponding period of 1952. New production credit association loans decreased in all except the three eastern districts of Springfield, Mass., Baltimore, Md., and Columbia, S. C.

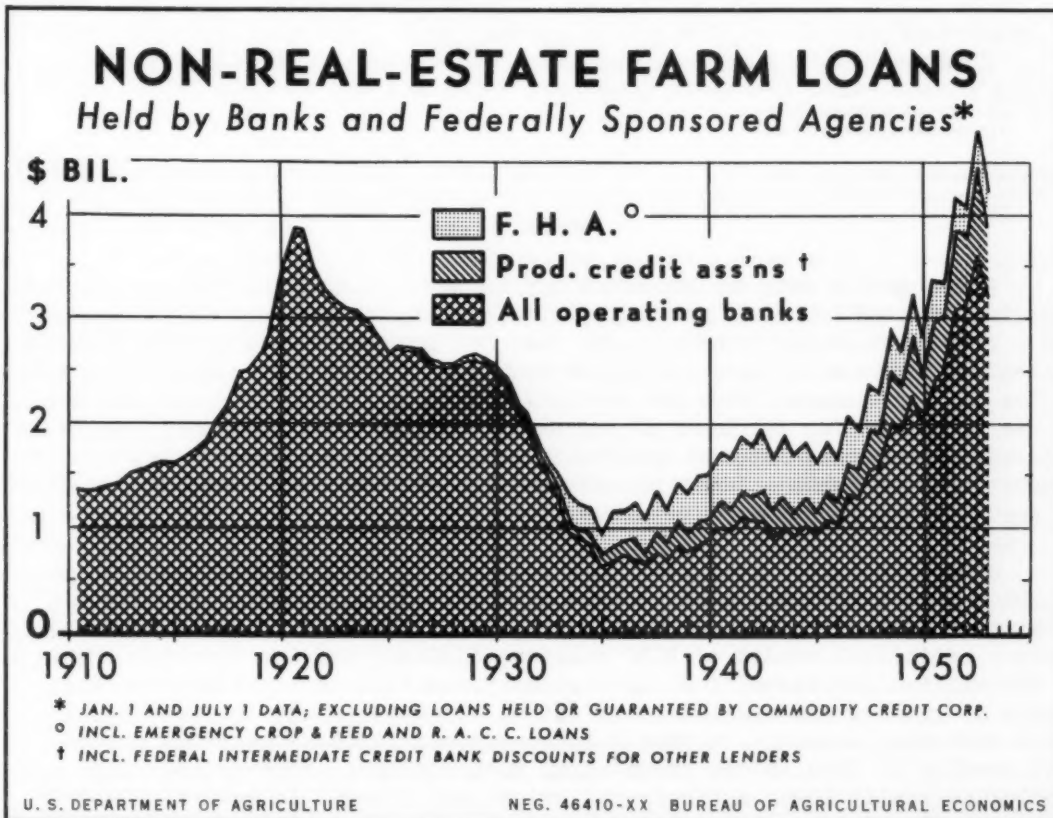


FIGURE 2

NON-REAL-ESTATE FARM LOANS

(HELD BY BANKS AND FEDERALLY SPONSORED AGENCIES)

Percentage Change, 1952-53*

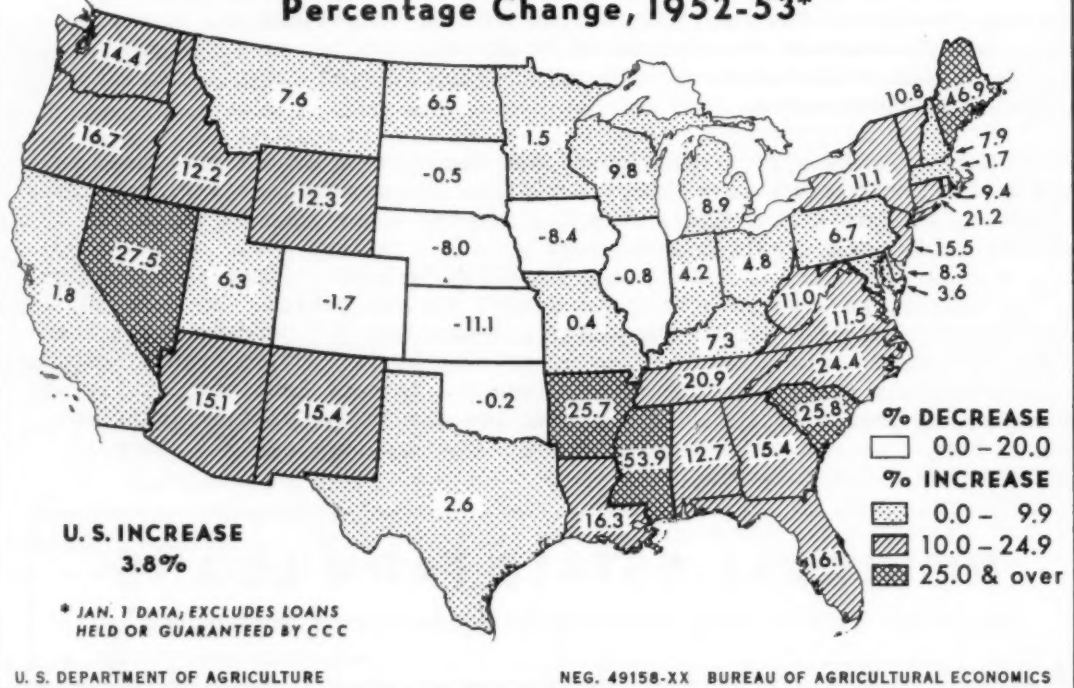


FIGURE 3

Although the drop in livestock prices was a significant factor in the reduction of credit, other economic forces tended to reduce non-real-estate debt. Lower prices for several major farm products have caused both farmers and lenders to be more cautious concerning credit financing. This situation, and the fact that many farms are now fairly well equipped, tends to curtail the use of credit for purchase of expensive equipment and for improvements to buildings. Moreover, lending institutions in some localities are reported to be short of loan funds. Lower prices for some farm-produced supplies reduce the need for credit in many instances.

Some difficulty with credit has occurred in the Southwest, where drought and lower prices for livestock have curtailed incomes. As a result of this situation, the Federal Government has made available to farmers and ranchers additional credit of \$150 million, \$130 million for disaster loans, and \$20 million additional for the regular production and subsistence-loan program of the Farmers Home Administration. In other areas the renewal of unpaid operating loans has probably increased and difficulties with credit could develop if farm income should drop much further. However, notwithstanding generally lower agricultural prices and drought in several southern areas, reports of loan difficulties have been relatively few.

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BANK DEPOSITS INCREASE FURTHER DURING 1952

Agricultural areas appear to have shared proportionately in the increase in bank deposits that occurred in 1952. Total deposits of all insured commercial banks in the country increased 4.9 percent in 1952; deposits in selected agricultural counties increased 4.8 percent.^{1/} The data in table 2 suggest that trade and financial relationships may have been such that the new deposits generated by the banking system in 1952 tended to flow more strongly toward the secondary and small trade and financial centers than toward the major trade and financial centers.

But this tendency is clearly marked only in the Northeastern and Appalachian regions (table 3). In most other regions the major trade and financial centers had percentage increases of deposits as great as those of the secondary and smaller centers. From the regional data, it appears that the overriding tendency was for the Northeastern and Appalachian regions to lose deposits to other regions, notably the Southeast, Lake States, Mountain, and Pacific regions. Banks in New York, Boston, Philadelphia, and other major trade and financial centers of the East held about half of the deposits in all major trade and financial centers. The tendency of deposits to flow out of these major centers in the East, toward the South and West, explains the small increase in deposits shown for all major trade and financial centers as a group.

^{1/} For analyses such as this, the counties of the United States were divided into three main groups, depending on the amount of total deposits in each county on June 30, 1948, as follows:

1. Counties that had total deposits of \$1 billion or more. These counties contain the following major trade and financial centers: New York, Chicago, San Francisco, Los Angeles, Boston, Detroit, Kansas City, Dallas, Houston, Philadelphia, Pittsburgh, Newark, Cleveland, Portland (Oreg.), Seattle, and Milwaukee. Also included in the group are the District of Columbia and the independent city of St. Louis, as each had more than \$1 billion of deposits.

2. Counties that had total deposits ranging from \$100 million to \$1 billion. This group contains the secondary trade and financial centers. Among the many important cities in these counties are: Birmingham, New Orleans, Memphis, Minneapolis, St. Paul, Phoenix, Denver, Omaha, Des Moines, Cincinnati, and Buffalo.

3. Other counties, each of which had total deposits of less than \$100 million. This group includes all except 144 counties of the United States and it contains the smaller trading centers.

From the third group 618 counties were selected to represent primarily agricultural areas. In all except a few of these counties, according to the 1940 census, the farm population was more than half of the total population and no town or city had a population as large as 15,000.

Table 2.- Percentage increase in total deposits of insured commercial banks, by class of county, 1940-52

Class of county	1940-52 <u>1/</u>	1950 <u>2/</u>	1951 <u>2/</u>	1952 <u>2/</u>
	Percent	Percent	Percent	Percent
All counties-----	174.5	7.1	6.3	4.9
Counties that contain:				
Major trade and financial centers-----	126.1	7.7	5.3	4.2
Secondary trade and financial centers-----	212.0	7.7	7.2	5.6
Small trading centers-----	281.0	5.4	7.1	5.8
Selected agricultural counties	290.0	3.8	5.9	4.8

1/ June 30, 1940, through June 30, 1952.

2/ Calendar year.

Table 3.- Percentage increase in total deposits of insured commercial banks, by class of county and by region, 1952

Region	All counties	Counties that contain:			Selected agricultural counties
		Major trade and financial centers	Secondary trade and financial centers	Small trading centers	
	Percent	Percent	Percent	Percent	Percent
Northeast-----	2.6	1.6	5.0	3.6	6.1
Appalachian-----	4.0	1.0	3.7	4.8	4.0
Southeast-----	7.4	<u>1/</u>	5.7	9.2	5.5
Lake States-----	8.3	8.7	8.9	7.5	7.2
Corn Belt-----	5.2	4.7	5.6	5.7	5.3
Delta States-----	4.2	<u>1/</u>	1.9	6.1	4.1
Great Plains-----	5.2	<u>1/</u>	5.2	5.2	3.1
Texas-Oklahoma-----	6.7	8.9	8.0	4.2	1.8
Mountain-----	8.2	<u>1/</u>	9.0	7.4	3.6
Pacific-----	7.7	7.6	6.6	8.6	5.6
United States-----	4.9	4.2	5.6	5.8	4.8

1/ This region contains no county which had \$1 billion or more of deposits on June 30, 1948.

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This East-to-South and West movement of deposits is not reflected by data for the selected agricultural counties. Deposits in the agricultural counties of the Northeast increased more than in similar counties of any other region except the Lake States. The agricultural counties of the Great Plains, Texas-Oklahoma, and Mountain regions had less-than-average increases of deposits, probably because of the decline in livestock prices and drought in parts of these regions.

The countrywide increase of deposits in 1952 was mainly the result of increased loans by the banking system, although banks increased their holdings of United States securities by nearly \$1.8 billion (table 4). The demand for bank credit continued strong in 1952 and banks in all regions expanded their loans. Banks in the major trade and financial centers of the Northeast (not shown separately from other banks in the region in table 4) were unable to retain all the deposits created by their lending activities, and they found it necessary to sell United States securities to meet the outflow of funds to banks in smaller centers and to other regions. Even so, their reserves declined substantially. It was this combination of heavy demand for loans, and loss of reserve funds, which tightened the eastern money markets and resulted

Table 4.- Change in deposits, loans, and reserves of insured commercial banks, by class of county and by region, 1952

Class of county and region	Deposits	Loans	Cash reserves	United States securities
	Million dollars	Million dollars	Million dollars	Million dollars
All counties-----	+8,062	+6,465	+46	+1,774
Counties that contain:				
Major trade and financial centers-----	+3,263	+3,340	+97	+8
Secondary trade and financial centers-----	+2,334	+1,529	-25	+784
Small trading centers-----	+2,465	+1,596	-26	+983
Selected agricultural counties-----	+243	+185	-38	+115
All counties by regions:				
Northeast-----	+1,540	+2,524	-359	-431
Appalachian-----	+506	+437	-12	+145
Southeast-----	+467	+255	+43	+154
Lake States-----	+1,009	+336	+121	+510
Corn Belt-----	+1,701	+1,035	-132	+871
Delta States-----	+160	+143	-56	+66
Great Plains-----	+213	+156	-27	+63
Texas-Oklahoma-----	+659	+419	+122	+136
Mountain-----	+366	+196	+3	+152
Pacific-----	+1,440	+964	+344	+109

in higher interest rates. In all regions other than the Northeast, deposits increased more than loans, and the banks received an inflow of reserve funds that enabled them to increase their holdings of United States securities. Although the situation may vary in individual banks, in the aggregate there appears to have been no lack of sufficient reserve funds to meet loan demands in any region aside from the Northeast, except possibly in the Delta and Great Plains regions.

Expansion of bank loans in 1952 was remarkably uniform; it varied only from about 9 percent in the Lake States to 15 percent in the Delta States and from about 11 to 12 percent by classes of counties (table 5). Agricultural loans increased slightly more than nonagricultural loans, reflecting the sharp increase in price-support loans guaranteed by the Commodity Credit Corporation.

Table 5.- Percentage change in loans of insured commercial banks, by type of loan, class of county, and region, 1952

Class of county and region	Agricultural loans			Nonag- ricul- tural loans	Total loans
	Total	Guar- anteed by Com- modity Credit Corpo- ration	All others 1/		
				2/	
	Percent	Percent	Percent	Percent	Percent
All counties-----	+12.5	+145.2	+3.3	+11.0	+11.1
Counties that contain:					
Major trade and financial centers----	+1.5	+73.7	+6	+11.0	+10.9
Secondary trade and financial centers-----	+6.3	+161.0	+3	+11.2	+11.0
Small trading centers-----	+14.8	+145.4	+4.1	+10.8	+11.8
Selected agricultural counties-----	+15.2	+111.6	+5.9	+8.2	+11.2
All counties by regions:					
Northeast-----	+10.1	+23.7	+10.0	+11.2	+11.2
Appalachian-----	+9.9	+10.0	+9.9	+10.0	+10.0
Southeast-----	+6.2	+41.8	+13.9	+13.7	+13.1
Lake States-----	+8.1	+98.5	+4.1	+8.6	+8.6
Corn Belt-----	+10.4	+430.3	-1.5	+10.1	+10.1
Delta States-----	+34.7	+12.6	+36.2	+11.7	+14.7
Great Plains-----	+18.3	+130.1	-6.1	+6.7	+12.1
Texas-Oklahoma-----	+16.4	+199.0	+4	+12.3	+12.9
Mountain-----	+11.3	+63.2	+5.0	+13.6	+13.0
Pacific-----	+10.5	+341.7	+4.3	+12.2	+12.2

1/ Includes loans secured by farm land.

2/ Includes loans secured by other real estate.

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Other agricultural loans (including loans on farm real estate), which are used chiefly to meet current expenses, to buy livestock and machinery, and to buy and improve farms, increased only 3.3 percent in the country at large and decreased in the Corn Belt and the Great Plains. The greatest increase in these other agricultural loans was in the Delta States. Other regions having relatively large increases were the Northeast, Appalachian, and Southeast. As noted elsewhere in this publication, the high cost of producing the 1952 cotton crop and the delay in marketing the crop, together with the continued shift to livestock production, was probably responsible for the large increase in agricultural loans in the Southern States. The drop in prices of beef cattle and heavy marketings of cattle acted as a curb upon loan expansion in the Central and Western States.

Despite the rapid expansion of bank loans during recent years, the cash reserves and United States securities held by banks are still large in relation to their deposits (table 6). Although the United States securities are, like loans, a form of credit obligation that the banking system as a whole would find it difficult to liquidate in large volume, they have a ready market when offered in moderate volume and the shorter term issues are regarded as secondary reserves by banks. Their usefulness as a ready source of reserve cash was demonstrated in 1952 by banks in the Northeast, which reduced their bond holdings to augment their primary reserves so that they could meet current demands for loans.

Table 6.- Cash reserves and United States securities as percentage of total deposits of insured commercial banks, by class of county and by region, December 31, 1952

Region	All counties	Counties that contain:			Selected agricultural counties
		Major trade and financial centers	Secondary trade and financial centers	Small trading centers	
	Percent	Percent	Percent	Percent	Percent
Northeast-----	59.7	58.8	60.9	62.0	60.8
Appalachian-----	64.8	68.6	63.6	65.2	65.9
Southeast-----	66.7	1/	65.9	67.6	72.2
Lake States-----	65.6	69.8	61.3	64.2	62.2
Corn Belt-----	66.3	64.2	69.7	67.2	66.3
Delta States-----	67.3	1/	70.7	64.8	63.2
Great Plains-----	65.1	1/	65.8	64.8	66.7
Texas-Oklahoma----	65.0	61.4	65.3	67.6	68.8
Mountain-----	65.5	1/	62.9	67.8	67.5
Pacific-----	54.2	53.4	54.3	61.1	66.6
United States----	62.3	59.7	64.0	65.4	65.6

1/ This region contains no county which had \$1 billion or more of deposits on June 30, 1948.

The large holdings of cash reserves and United States securities in relation to deposits indicate strength within the banking system. If deposits should decline sharply in agricultural areas, as they have done at times, the banks in these areas could obtain additional primary reserves by selling their short-term securities or by collecting them at maturity. Banks in the larger cities would probably receive the deposits and reserves lost by country banks. Thus they could increase their holdings of United States securities.

DEPOSITS OF COUNTRY BANKS

For many years the Bureau of Agricultural Economics has maintained monthly index series showing the movement of country bank deposits in 20 of the leading agricultural States and in several regional groups of States. These series reflect changes in the deposit funds of farmers and in the ability of country banks to finance farmers.

Heretofore, the series of indexes have been based on the period 1924-29. From now on, the series will have a new base, 1947-49, a period suggested by the Division of Statistical Standards of the Bureau of the Budget for statistical series issued by Federal agencies. The series have also been revised in other respects. Monthly data for the revised series, covering 1923-52 and 4 months of 1953, are given below.

Technically, the series are based on the deposits of member banks of the Federal Reserve System located in places of less than 15,000 population, as reported by the Board of Governors of the Federal Reserve System. The raw deposit data are weighted by the relative agricultural importance of the various States to which they apply, as measured by gross farm income. This method of weighting is used to reduce the influence of nonfarm deposits on the movement of the series.

Separate series are maintained for demand, time, and total deposits in each of the following groups of States: 20 of the leading agricultural States, Lake States, Corn Belt, Cotton States, Delta States, Texas-Oklahoma, Great Plains, and the Mountain States. Because the deposit data reported for California are not comparable with those reported for other States, owing to its branch banking system, they were not used in these series despite the importance of California as an agricultural State.

In addition to the change in the base period, a few changes were made in the States for which data are used and in the weights assigned to data for the various States. These revisions resulted from changes in the agricultural importance of the States. Also, slight changes were made in the seasonal adjustment factors applied to demand deposits.

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FARM REAL ESTATE TAXES

Tax data obtained from the Census of Agriculture of 1950 made it possible to revise the farm real estate tax series. The revised series reflects changes in farm acreage since 1945 that were not incorporated in the old series.

Recent studies of census data by the Bureau of Agricultural Economics indicate that 86 million to 90 million acres of public and Indian lands were included in the census acreage of land in farms in 1950 and 1945. The acreage of these lands included in previous censuses was considerably less. Because taxes were estimated to have been levied on these lands in earlier years it was necessary to revise the entire tax series for States that included these lands back to the time they were included in census data. The value per acre of farm land was revised to compensate for the exclusion of public and Indian lands.

Revised estimates of average value of farm real estate per acre, and total dollar value were necessitated by the construction of a revised index of average value per acre in accordance with recommendations made by the Bureau of the Budget. The revised index series of value per acre utilizes more recent weights, beginning in 1940. The base period used is 1947-49. Extensive revisions in the series were made in the 11 Western States and in Florida.

As the year-to-year changes in the new value-per-acre series differed significantly from those shown by the old series, it was necessary to recalculate intercensal estimates of dollar values per acre and total value. The new dollar-value series utilizes the 1910, 1920, 1925, 1930, 1940, and 1950 census data for benchmark purposes; intercensal estimates are derived from changes shown by the index series.

Revision of the value-per-acre figures back to 1926 necessitated a revision of the tax per \$100 of farm real estate value, beginning in 1925.

Tables 35, 36, and 37 show revisions for 1925-52 for tax per acre, index numbers (1909-13 = 100) of tax per acre, and tax per \$100 of real estate value. In response to many inquiries concerning total farm real estate taxes levied in each State, taxes by States and regions from 1935 through 1952 are shown in table 38.

Taxes levied on farm real estate by State and local governments in 1952 (payable largely in 1953) were 5.2 percent higher than in 1951. These taxes were 77 percent higher than in 1945, and 105 percent higher than in 1940.

Taxes per \$100 of full value of real estate were 7 percent higher in 1952 than in 1951. The value of farm real estate in private ownership decreased about 1 percent from March 1952 to March 1953, whereas taxes increased about 5 percent. Taxes levied per \$100 of value were about 18 percent higher than in 1945, and about 23 percent lower than in 1940.

FARM FIRE LOSSES

It is estimated that farm fire losses in 1952 amounted to about \$133 million - about \$6 million more than were estimated for 1951 (table 7).

This increase in farm fire losses was due to the higher farm property values and, to some extent, to an increase in the physical quantity of farm property subject to damage by fire. The rate of loss per \$100 of insurance on property insured in farm mutual insurance companies was slightly lower in 1952 than in 1951 (14.2 cents, compared with 14.8 cents). Farm property loss also represented a slightly lower percentage of the national fire loss in 1952 than in 1951.

Table 7.- Fire losses: Farm and total, and ratio of farm to total, by years, 1944-52

Year	Farm fire losses	Total fire losses <u>1/</u>	Ratio of farm fire losses to total fire losses (2) ÷ (3)
(1)	(2)	(3)	(4)
	<u>Million dollars</u>	<u>Million dollars</u>	<u>Percent</u>
1944-----	80	424	19
1945-----	82	455	18
1946-----	90	562	16
1947-----	101	693	15
1948-----	119	711	17
1949-----	113	668	17
1950-----	116	688	17
1951-----	127	731	17
1952-----	133	815	16

1/ National Board of Fire Underwriters.

FARMERS' MUTUAL FIRE INSURANCE

It is estimated that on January 1, 1953, the insurance in force on the books of the farmers' mutual fire insurance companies amounted to \$31.1 billion - an increase of about 10 percent during 1952 (table 8), as compared to an increase of about 12 percent during 1951. Based on average insurance in force during the year, losses paid in 1952 averaged 14.2 cents per \$100 of insurance in force, compared with 14.8 cents in 1951.

The operating expenses of the farm mutuals per \$100 of insurance in force averaged 8.1 cents in 1952, compared with 8.3 cents in 1951. The "cost" of farm mutual insurance, consisting of losses paid and operating expenses, averaged 22.3 cents in 1952, compared with 23.1 cents in 1951.

The difference between the assessments paid by farmers and the cost, as defined here, is used to build up the safety funds of the farm mutuals. In years in which losses are high, a company's assessment income may be insufficient to pay its losses and operating expenses, and it may draw upon its safety funds rather than increase its assessment rates. In this way, the safety fund is used to help stabilize the insurance costs of farmers.

Safety funds of farm mutuals have increased substantially in recent years. They increased from \$122.4 million at the end of 1950, to \$146.4 million at the end of 1951, and to \$163.3 million by the end of 1952. For the last 3 years, they have increased at an even faster rate than the insurance in force, so that the amount of safety funds per \$100 of insurance has increased. On the basis of \$100 of insurance in force at the end of each year, they increased from 50.7 cents in 1950, to 51.5 cents in 1951, and to 52.5 cents in 1952.

Farm mutual statistics, by years, are shown in table 30, and those by States, for 1950, in table 31.

Table 8.- Farmers' mutual fire insurance, United States, 1951-52 ^{1/}

Item	Total amount		Amount per \$100 of insurance ^{2/}	
	1951	1952	1951	1952
	<u>Million dollars</u>	<u>Million dollars</u>	<u>Cents</u>	<u>Cents</u>
1. Insurance in force on December 31-----	28,401.0	31,133.0		
2. Assessment income-----	88.7	83.3	33.0	28.0
3. Costs:				
Losses-----	40.1	42.2	14.8	14.2
Operating expenses-----	22.2	24.2	8.3	8.1
Total-----	62.3	66.4	23.1	22.3
4. Increase in safety funds or reserves-----	26.4	16.9	9.3	5.4
5. Safety funds or reserves ^{3/} -----	146.4	163.3	51.5	52.5

^{1/} Estimates based on 345 companies for 1952 and 572 companies for 1951. For a few companies, figures include windstorm as well as fire and lightning insurance.

^{2/} Based on average insurance in force at beginning and end of year, except for items 4 and 5, which are based on insurance in force at end of year.

^{3/} These funds belong to members.

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STATISTICAL APPENDIX

Table 9.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1945

State and division	Amounts held by principal lender groups							Insured commercial banks 2/
	Total	Federal land banks 1/	Federal Farm Mortgage Corporation 1/	Joint-stock land banks	Farmers Home Administration 2/	Life insurance companies 1/ 3/	Others 3/ 4/	
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	16,713	4,050	1,829	0	293	0	10,541	1,411
New Hampshire-----	9,706	1,322	652	0	90	0	7,642	605
Vermont-----	21,975	4,103	1,152	0	243	6	16,471	6,608
Massachusetts-----	36,778	6,294	3,399	0	137	0	26,948	952
Rhode Island-----	3,583	966	540	0	10	0	2,067	309
Connecticut-----	26,105	5,413	2,410	0	101	5	18,176	1,280
New England-----	114,860	22,148	9,982	0	874	11	81,845	11,165
New York-----	147,200	29,370	9,413	0	1,961	182	106,274	12,238
New Jersey-----	39,235	8,582	4,397	0	465	324	25,467	4,160
Pennsylvania-----	107,358	14,491	3,620	0	2,897	1,807	84,581	20,733
Middle Atlantic-----	293,793	52,445	17,430	0	5,283	2,313	216,322	37,131
Ohio-----	167,463	26,815	7,096	0	4,878	23,080	105,594	37,413
Indiana-----	176,468	35,937	7,936	0	4,137	49,788	78,670	24,846
Illinois-----	269,947	78,498	15,338	751	5,691	93,748	75,921	20,381
Michigan-----	144,988	29,669	8,937	0	3,108	2,683	100,591	15,678
Wisconsin-----	262,072	50,614	19,831	0	4,629	9,314	177,684	25,110
East North Central-----	1,020,938	221,533	59,138	751	22,443	178,613	538,460	123,428
Minnesota-----	304,641	78,064	20,342	928	7,626	77,879	119,802	18,215
Iowa-----	525,939	123,596	22,860	510	6,365	246,274	126,334	38,844
Missouri-----	197,529	26,320	9,920	38	7,451	60,107	93,693	22,235
North Dakota-----	91,461	35,776	11,151	2	2,321	11,865	30,346	727
South Dakota-----	2/ 106,761	39,471	11,079	946	2,843	34,255	18,167	2,187
Nebraska-----	204,174	79,913	17,703	1,132	3,933	50,245	51,248	5,538
Kansas-----	171,535	50,294	16,887	0	4,400	36,128	63,826	8,287
West North Central-----	3/ 1,602,040	433,434	109,942	3,556	34,939	516,753	503,416	96,033
Delaware-----	6,498	544	215	0	220	14	5,505	2,930
Maryland 6/-----	40,627	5,275	1,642	0	982	1,614	31,114	8,646
Virginia-----	61,765	14,885	2,833	0	3,479	5,142	35,426	13,393
West Virginia-----	18,658	5,441	1,197	0	1,697	482	9,841	4,641
North Carolina-----	73,917	11,526	7,847	0	3,602	6,427	38,515	9,854
South Carolina-----	37,590	9,652	6,352	0	8,224	1,876	11,486	1,689
Georgia-----	66,344	15,651	9,406	0	12,483	7,778	21,026	6,452
Florida-----	30,313	7,034	4,776	0	1,150	1,165	16,188	2,763
South Atlantic-----	335,712	70,008	34,268	0	37,837	24,498	169,101	50,368
Kentucky-----	81,579	16,783	4,894	0	5,393	15,511	38,998	20,167
Tennessee-----	65,433	13,806	4,684	0	6,936	8,451	31,556	12,611
Alabama-----	66,564	18,617	4,643	0	11,105	2,040	30,159	4,439
Mississippi-----	83,744	19,876	4,201	0	11,893	18,179	29,595	5,551
East South Central-----	297,320	69,082	18,422	0	35,327	44,181	130,308	42,768
Arkansas-----	63,695	11,888	3,599	21	9,599	13,967	24,621	3,406
Louisiana-----	48,070	14,172	2,733	0	6,837	5,916	18,412	4,399
Oklahoma-----	116,780	21,692	7,963	0	9,469	18,207	59,449	4,433
Texas-----	323,358	129,267	29,021	890	19,437	80,196	64,547	11,651
West South Central-----	551,903	177,019	43,316	911	45,342	118,286	167,029	23,889
Montana-----	41,684	11,769	5,108	0	1,874	2,606	20,327	899
Idaho-----	58,494	16,382	4,717	0	924	7,199	29,272	1,082
Wyoming-----	24,951	8,180	2,713	0	581	751	12,726	926
Colorado-----	58,064	17,764	5,711	1	1,873	3,913	28,802	1,964
New Mexico-----	24,924	5,727	1,590	0	759	4,409	12,439	728
Arizona-----	22,334	5,714	1,689	0	235	2,603	12,093	456
Utah-----	25,720	8,534	2,403	0	353	226	14,204	3,139
Nevada-----	6,120	1,895	327	0	47	149	3,702	465
Mountain-----	202,291	75,965	24,258	1	6,646	21,856	133,565	9,652
Washington-----	73,995	17,394	3,707	9	1,436	10,032	41,417	5,686
Oregon-----	69,218	15,989	4,235	220	1,594	7,327	39,853	1,448
California-----	318,845	54,659	22,509	0	1,656	14,405	225,516	48,007
Pacific-----	462,058	88,042	30,551	229	4,686	31,764	306,786	55,141
United States-----	3/ 4,940,915	1,209,676	347,307	1/ 5,455	193,377	938,275	1/ 2,246,825	449,582

1/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

2/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

3/ Revised.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

7/ United States total for joint-stock land banks includes \$6,621 of loans called for foreclosure and not distributed by States.

*Others has \$6,621 included in State distribution but not in United States totals.

Table 10.-- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1946

State and division	Total 1/	Amounts held by principal lender groups							Insured commercial banks 5/
		Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 4/		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine-----	17,054	3,450	1,531	0	239	0	11,834	1,575	
New Hampshire-----	10,627	1,315	593	0	91	0	8,628	755	
Vermont-----	23,147	4,167	1,084	0	232	9	17,655	7,470	
Massachusetts-----	35,024	6,182	2,881	0	159	72	25,730	1,030	
Rhode Island-----	3,611	905	499	0	10	0	2,197	475	
Connecticut-----	25,295	5,153	2,085	0	103	30	17,924	1,256	
New England-----	114,758	21,172	8,673	0	834	111	83,968	12,561	
New York-----	145,078	26,897	8,130	0	1,695	240	108,116	14,590	
New Jersey-----	39,236	8,065	3,823	0	447	553	26,348	3,830	
Pennsylvania-----	104,736	12,851	2,980	0	2,685	1,973	84,247	21,503	
Middle Atlantic-----	289,050	47,813	14,933	0	4,827	2,766	218,711	39,923	
Ohio-----	167,186	22,063	4,280	0	4,473	20,122	116,248	43,032	
Indiana-----	168,519	30,027	4,965	0	3,823	46,188	83,516	27,974	
Illinois-----	251,643	70,127	8,002	602	5,227	85,116	82,569	21,682	
Michigan-----	139,382	25,343	6,046	0	2,719	2,314	102,960	19,435	
Wisconsin-----	245,684	43,860	13,495	0	3,994	9,046	175,289	26,728	
East North Central-----	972,414	191,420	36,788	602	20,236	162,786	560,582	138,851	
Minnesota-----	286,797	70,998	12,689	519	6,481	75,822	120,288	19,429	
Iowa-----	476,178	115,098	8,847	325	5,813	219,064	127,031	39,420	
Missouri-----	184,146	24,353	7,075	101	7,036	58,185	87,396	24,184	
North Dakota-----	82,946	29,630	8,633	1	2,177	12,371	30,134	970	
South Dakota-----	99,429	37,062	6,134	724	2,483	35,973	17,053	2,286	
Nebraska-----	181,894	71,639	10,290	895	3,476	50,900	44,694	5,774	
Kansas-----	151,486	41,190	11,405	0	4,125	32,749	62,017	9,613	
West North Central-----	1,462,876	389,970	65,073	2,565	31,591	485,064	488,613	101,676	
Delaware-----	6,040	494	170	0	229	15	5,132	2,873	
Maryland 6/-----	39,625	4,586	1,212	0	968	1,436	31,423	8,920	
Virginia-----	60,902	12,468	2,178	0	3,210	5,377	37,669	14,062	
West Virginia-----	18,002	4,634	929	0	1,690	450	10,299	4,700	
North Carolina-----	78,085	10,807	5,673	0	8,332	5,846	47,427	11,186	
South Carolina-----	37,433	8,520	5,155	0	7,829	1,223	14,706	1,988	
Georgia-----	69,386	13,766	7,690	0	11,805	6,535	29,590	8,752	
Florida-----	30,850	6,424	3,463	0	1,026	1,976	17,961	3,278	
South Atlantic-----	340,323	61,699	26,470	0	35,089	22,858	194,207	55,759	
Kentucky-----	79,385	13,277	3,062	0	4,454	14,684	43,908	22,837	
Tennessee-----	66,492	11,894	3,097	0	6,194	7,805	37,502	15,875	
Alabama-----	66,208	16,925	3,819	0	10,177	1,653	33,634	5,779	
Mississippi-----	89,783	17,947	3,406	0	12,955	18,014	33,461	6,863	
East South Central-----	297,668	60,043	13,384	0	33,780	42,156	148,505	51,354	
Arkansas-----	69,980	10,962	2,849	18	9,633	14,733	27,785	5,150	
Louisiana-----	48,327	12,707	2,357	0	7,407	6,582	19,274	5,019	
Oklahoma-----	108,032	19,095	5,935	0	8,841	16,818	57,343	6,464	
Texas-----	313,681	116,469	20,096	19	18,455	76,603	82,039	17,087	
West South Central-----	536,020	159,233	31,237	37	44,336	114,736	186,441	33,720	
Montana-----	41,685	11,187	4,167	0	1,988	2,236	22,107	980	
Idaho-----	56,197	13,828	3,792	0	864	6,095	31,618	1,648	
Wyoming-----	24,277	8,267	1,908	0	540	948	12,614	1,152	
Colorado-----	60,879	15,808	4,546	1	1,989	5,411	33,124	3,232	
New Mexico-----	26,486	5,355	1,288	0	712	4,879	14,252	927	
Arizona-----	22,986	5,544	1,283	0	212	2,202	13,745	1,336	
Utah-----	26,221	7,319	1,939	0	405	221	16,337	3,926	
Nevada-----	6,896	1,685	265	0	44	190	4,714	792	
Mountain-----	265,629	68,993	19,188	1	6,754	22,182	148,511	13,993	
Washington-----	76,882	14,726	3,371	0	1,326	8,355	49,104	7,570	
Oregon-----	71,597	13,819	2,758	0	1,461	6,715	46,844	2,508	
California-----	333,047	50,064	17,490	0	1,627	23,534	240,332	49,383	
Pacific-----	481,526	78,609	23,619	0	4,434	38,604	336,280	59,461	
United States-----	4,760,464	1,078,952	239,365	7/ 3,208	181,861	891,263	2,365,815	507,298	

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

7/ United States total for joint-stock land banks includes \$3,114 of loans called for foreclosure and not distributed by States.

*Others has \$3,114 included in State distribution but not in United States totals.

State and

Maine-----
New Hampshire-----
Vermont-----
Massachusetts-----
Rhode Island-----
Connecticut-----
New England-----New York-----
New Jersey-----
Pennsylvania-----
Middle Atlantic-----Ohio-----
Indiana-----
Illinois-----
Michigan-----
Wisconsin-----
East North Central-----Minnesota-----
Iowa-----
Missouri-----
North Dakota-----
South Dakota-----
Nebraska-----
Kansas-----
West North Central-----Delaware-----
Maryland 6/-----
Virginia-----
West Virginia-----
North Carolina-----
South Carolina-----
Georgia-----
Florida-----
South Atlantic-----Kentucky-----
Tennessee-----
Alabama-----
Mississippi-----
East South Central-----Arkansas-----
Louisiana-----
Oklahoma-----
Texas-----
West South Central-----Montana-----
Idaho-----
Wyoming-----
Colorado-----
New Mexico-----
Arizona-----
Utah-----
Nevada-----
Mountain-----Washington-----
Oregon-----
California-----
Pacific-----

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Table 11.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1947

State and division	Total ^{1/}	Amounts held by principal lender groups							Insured commercial banks ^{5/}
		Federal land banks ^{2/}	Federal Farm Mortgage Corporation ^{2/}	Joint-stock land banks	Farmers Home Administration ^{3/}	Life insurance companies ^{1/ 2/}	Others ^{1/ 4/}		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine-----	19,139	3,241	1,138	0	461	0	14,299	2,736	
New Hampshire-----	12,089	1,418	391	0	106	0	10,174	1,131	
Vermont-----	27,025	4,410	704	0	439	9	21,463	9,646	
Massachusetts-----	34,899	6,277	1,794	0	295	241	26,292	1,321	
Rhode Island-----	3,581	1,019	251	0	4	1	2,306	669	
Connecticut-----	26,076	5,152	1,308	0	142	82	19,392	1,683	
New England-----	122,809	21,517	5,586	0	1,447	333	93,226	17,185	
New York-----	155,172	27,446	4,997	0	2,410	710	119,609	23,904	
New Jersey-----	43,439	8,341	2,406	0	899	1,494	30,299	5,323	
Pennsylvania-----	120,028	11,777	2,014	0	3,129	2,427	100,681	30,912	
Middle Atlantic-----	318,639	47,564	9,417	0	6,438	4,631	250,589	60,139	
Ohio-----	179,641	18,713	2,375	0	3,869	18,501	136,183	55,098	
Indiana-----	170,601	24,995	2,736	0	3,761	45,018	94,091	36,017	
Illinois-----	247,094	61,954	3,994	355	4,442	79,994	96,355	26,117	
Michigan-----	143,606	22,104	3,941	0	3,127	2,248	112,186	28,261	
Wisconsin-----	246,458	36,986	8,413	0	4,004	8,398	188,657	34,118	
East North Central-----	987,400	164,752	21,459	355	19,203	154,159	627,472	179,611	
Minnesota-----	275,985	60,797	7,857	0	6,806	72,136	128,389	24,027	
Iowa-----	441,110	100,583	4,436	203	4,724	196,585	134,579	41,828	
Missouri-----	179,628	22,955	4,220	77	7,350	58,748	86,278	31,996	
North Dakota-----	76,720	23,091	6,280	1	2,428	11,521	33,399	1,563	
South Dakota-----	95,088	32,173	3,412	0	2,598	38,987	17,918	2,776	
Nebraska-----	165,398	59,506	6,160	970	3,427	52,090	43,245	7,326	
Kansas-----	144,154	36,352	5,559	0	4,193	33,169	64,881	12,909	
West North Central-----	1,378,083	335,457	37,924	1,251	31,526	463,236	508,689	122,425	
Delaware-----	6,921	464	109	0	280	29	6,039	3,882	
Maryland ^{6/} -----	44,064	4,105	819	0	1,291	1,620	36,229	12,466	
Virginia-----	65,635	10,319	1,417	0	2,852	6,414	44,633	19,500	
West Virginia-----	20,518	4,145	638	0	1,610	399	13,726	7,256	
North Carolina-----	90,085	11,487	3,444	0	7,245	5,684	62,225	15,046	
South Carolina-----	39,306	8,632	3,265	0	7,047	1,068	19,294	3,083	
Georgia-----	77,745	13,700	5,167	0	11,871	5,877	41,130	14,918	
Florida-----	40,812	6,323	2,349	0	1,420	2,674	28,046	5,555	
South Atlantic-----	385,086	59,175	17,208	0	33,616	23,765	251,322	61,706	
Kentucky-----	84,794	11,149	2,013	0	4,068	14,788	52,776	31,772	
Tennessee-----	71,125	10,451	2,049	0	5,721	7,517	45,387	22,220	
Alabama-----	69,692	16,294	2,566	0	9,882	1,618	39,332	9,491	
Mississippi-----	93,919	18,217	2,488	0	14,841	19,751	38,622	10,945	
East South Central-----	319,530	56,111	9,116	0	34,512	43,674	176,117	74,428	
Arkansas-----	70,926	10,376	1,892	15	10,294	16,977	31,372	8,410	
Louisiana-----	49,889	12,176	1,560	0	7,143	6,878	22,132	7,510	
Oklahoma-----	107,309	18,970	3,616	0	9,778	16,888	58,057	8,561	
Texas-----	326,272	108,178	12,006	19	21,198	82,414	102,457	24,428	
West South Central-----	554,396	149,700	19,074	34	48,413	123,157	214,018	48,909	
Montana-----	45,141	11,512	2,684	0	2,924	2,212	25,809	1,799	
Idaho-----	58,784	12,884	2,402	0	1,274	6,446	35,778	2,693	
Wyoming-----	26,012	7,901	1,206	0	914	2,297	13,694	1,968	
Colorado-----	69,864	15,355	2,733	1	2,067	7,921	41,787	4,589	
New Mexico-----	30,589	5,685	948	0	1,112	7,298	15,546	1,827	
Arizona-----	28,623	5,833	656	0	287	4,711	17,136	2,143	
Utah-----	29,211	7,141	1,134	0	902	234	19,800	5,806	
Nevada-----	8,093	1,592	147	0	102	375	5,877	1,011	
Mountain-----	296,317	67,903	11,910	1	9,582	31,494	175,427	21,836	
Washington-----	82,185	12,850	1,880	0	1,267	7,632	58,556	11,144	
Oregon-----	84,350	12,745	2,271	0	1,523	6,596	61,215	5,622	
California-----	368,175	48,974	10,776	0	1,773	29,988	276,664	60,224	
Pacific-----	534,710	74,569	14,927	0	4,563	44,216	396,435	76,990	
United States-----	4,896,970	976,748	146,621	1,641	189,300	888,665	2,693,995	683,229	

^{1/} Revised.^{2/} Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.^{3/} Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.^{4/} Includes loans held by all operating banks, individuals, and miscellaneous lenders.^{5/} Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.^{6/} Includes District of Columbia.

Table 12.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1948

State and division	Total 1/	Amounts held by principal lender groups							All operating banks 5/
		Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 3/ 4/		
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		1,000 dollars
Maine-----	19,755	3,055	802	0	657	4	15,237		3,834
New Hampshire-----	13,462	1,440	282	0	134	0	11,606		2,168
Vermont-----	28,936	4,654	531	0	582	122	23,047		14,302
Massachusetts-----	37,938	6,153	1,305	0	433	499	29,548		7,331
Rhode Island-----	3,710	938	184	0	14	1	2,573		1,189
Connecticut-----	27,558	5,017	920	0	241	161	21,219		3,823
New England-----	131,359	21,257	4,024	0	2,061	787	103,230		32,647
New York-----	160,002	26,954	3,673	0	2,972	2,595	123,808		33,001
New Jersey-----	47,929	8,174	1,781	0	1,317	4,114	32,543		5,717
Pennsylvania-----	133,161	11,319	1,596	0	3,613	3,354	113,279		40,263
Middle Atlantic-----	341,092	46,447	7,050	0	7,902	10,063	269,630		78,981
Ohio-----	195,977	16,719	1,528	0	3,970	19,056	154,704		68,582
Indiana-----	178,200	21,547	1,794	0	3,685	48,331	102,843		43,378
Illinois-----	242,153	53,742	2,757	323	3,794	81,015	100,522		29,646
Michigan-----	148,549	20,747	2,958	0	3,170	3,196	118,478		34,738
Wisconsin-----	258,531	33,227	6,256	0	4,106	9,256	205,686		41,656
East North Central-----	1,023,410	145,982	15,293	323	18,725	160,854	682,233		218,000
Minnesota-----	267,299	52,668	5,701	0	6,246	67,994	134,690		33,604
Iowa-----	409,626	84,780	3,255	80	3,580	176,791	141,140		45,458
Missouri-----	174,493	21,059	3,075	58	7,614	60,002	82,685		35,538
North Dakota-----	70,524	16,977	4,497	6/	2,687	10,672	35,691		2,133
South Dakota-----	85,610	27,957	2,481	0	2,603	34,337	18,232		3,154
Nebraska-----	151,134	49,193	3,872	151	3,520	51,366	43,032		8,909
Kansas-----	138,438	30,812	3,621	0	4,591	35,458	63,956		17,368
West North Central-----	1,297,124	283,446	26,502	289	30,841	436,620	519,426		146,164
Delaware-----	8,015	468	88	0	322	51	7,086		5,233
Maryland 1/-----	48,891	3,832	655	0	1,365	2,383	40,656		17,223
Virginia-----	68,363	9,106	1,064	0	2,730	7,077	48,386		24,826
West Virginia-----	22,767	3,769	518	0	1,579	415	16,486		9,571
North Carolina-----	98,748	12,149	2,652	0	7,006	6,772	70,169		17,352
South Carolina-----	40,651	8,658	2,299	0	6,715	1,091	21,888		4,408
Georgia-----	84,326	14,315	3,702	0	12,083	7,732	46,494		16,668
Florida-----	49,498	7,828	1,992	0	1,864	5,632	32,182		6,404
South Atlantic-----	421,259	60,125	12,970	0	33,664	31,153	283,347		101,685
Kentucky-----	90,428	10,121	1,306	0	3,601	15,714	59,686		38,513
Tennessee-----	77,638	9,649	1,367	0	5,500	8,679	52,443		27,137
Alabama-----	73,007	16,523	1,896	0	9,554	1,814	43,220		11,660
Mississippi-----	96,336	18,453	1,920	0	16,119	21,872	37,972		11,805
East South Central-----	337,409	54,746	6,489	0	34,774	48,079	193,321		89,115
Arkansas-----	77,083	10,304	1,480	14	11,147	22,200	31,938		9,574
Louisiana-----	50,791	12,010	1,476	0	7,208	7,460	22,937		9,157
Oklahoma-----	107,477	17,897	2,609	0	10,144	20,211	56,616		9,667
Texas-----	348,791	96,520	8,779	19	22,746	106,546	114,181		28,409
West South Central-----	584,142	136,731	14,044	33	51,245	156,417	225,672		56,807
Montana-----	49,129	10,969	2,056	0	2,931	3,429	29,744		2,219
Idaho-----	64,847	12,608	1,870	0	1,646	8,394	40,329		3,390
Wyoming-----	28,751	7,716	904	0	1,075	4,595	14,461		2,269
Colorado-----	81,304	14,676	1,922	5/	2,133	12,769	49,804		5,041
New Mexico-----	39,058	5,580	743	0	1,301	14,911	16,523		1,909
Arizona-----	33,118	5,861	528	0	323	6,594	19,812		3,020
Utah-----	34,486	6,941	922	0	1,501	1,139	23,983		7,016
Nevada-----	9,919	1,605	120	0	173	1,017	7,004		1,345
Mountain-----	340,612	65,956	9,065	5/	11,083	52,848	201,660		26,209
Washington-----	93,363	12,400	1,521	0	1,316	9,161	68,965		13,084
Oregon-----	93,317	12,495	1,784	0	1,653	8,925	68,460		7,104
California-----	401,158	49,348	8,324	0	1,805	44,808	296,873		70,851
Pacific-----	587,838	74,243	11,629	0	4,774	62,894	434,298		91,039
United States-----	5,064,245	888,933	107,066	645	195,069	959,715	2,912,817		840,647

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Less than \$500.

7/ Includes District of Columbia.

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Table 13.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1949

State and division	Amounts held by principal lender groups							
	Total 1/	Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 3/ 4/	All operating banks 5/
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	19,858	2,682	596	0	677	9	15,894	4,196
New Hampshire-----	14,250	1,482	205	0	146	3	12,414	2,308
Vermont-----	30,791	5,116	399	0	626	156	24,494	15,030
Massachusetts-----	37,886	6,063	984	0	490	593	29,756	7,037
Rhode Island-----	3,989	939	140	0	32	14	2,864	1,403
Connecticut-----	29,525	4,965	725	0	225	482	23,128	4,877
New England-----	136,299	21,247	3,049	0	2,196	1,257	108,550	34,851
New York-----	166,085	26,648	2,792	0	2,888	5,492	128,265	34,836
New Jersey-----	54,479	7,825	1,335	0	1,459	6,155	37,705	6,210
Pennsylvania-----	140,568	11,368	1,064	0	3,454	4,145	120,537	44,569
Middle Atlantic-----	361,132	45,841	5,191	0	7,801	15,792	286,507	85,615
Ohio-----	214,660	16,451	1,020	0	3,746	21,922	171,521	73,517
Indiana-----	187,193	20,863	1,213	0	3,324	53,693	108,100	45,684
Illinois-----	249,210	50,330	1,872	310	3,236	82,683	110,779	32,059
Michigan-----	152,815	21,188	2,219	0	3,255	4,503	121,650	37,006
Wisconsin-----	268,703	32,422	4,773	0	3,887	9,929	217,692	45,470
East North Central-----	1,072,581	141,254	11,097	310	17,448	172,730	729,742	233,736
Minnesota-----	265,279	48,590	4,301	0	5,853	62,725	143,810	38,270
Iowa-----	411,800	81,692	2,281	65	3,212	167,353	157,197	50,857
Missouri-----	169,419	20,721	2,274	0	7,788	61,757	76,879	36,596
North Dakota-----	67,099	13,992	3,229	0	2,448	9,585	37,545	2,458
South Dakota-----	82,481	27,549	1,801	0	2,297	31,745	19,089	3,472
Nebraska-----	147,302	46,290	2,791	87	3,262	50,034	44,838	8,696
Kansas-----	138,095	28,784	2,507	0	4,825	38,205	63,774	17,621
West North Central-----	1,281,475	267,618	19,484	152	29,685	421,404	543,132	157,970
Delaware-----	8,890	503	64	0	316	45	7,962	6,363
Maryland 6/-----	50,358	3,907	453	0	1,422	2,875	41,701	16,070
Virginia-----	72,413	8,590	663	0	2,682	7,501	52,977	27,718
West Virginia-----	23,825	3,581	365	0	1,499	385	17,995	10,654
North Carolina-----	100,757	13,373	1,844	0	6,480	7,222	71,581	19,436
South Carolina-----	41,784	8,920	1,569	0	6,737	1,185	23,630	5,056
Georgia-----	86,179	14,801	2,443	0	11,783	8,892	48,260	17,678
Florida-----	59,512	9,118	1,472	0	1,905	8,740	38,277	6,816
South Atlantic-----	443,718	62,793	8,873	0	32,824	36,845	302,383	109,791
Kentucky-----	96,094	9,803	896	0	3,268	17,104	65,023	43,459
Tennessee-----	82,327	9,716	952	0	5,360	9,679	56,620	28,087
Alabama-----	76,111	16,968	1,323	0	9,353	2,085	46,382	12,804
Mississippi-----	98,302	18,682	1,308	0	16,499	23,241	38,572	11,706
East South Central-----	352,834	55,169	4,479	0	34,480	52,109	206,597	96,056
Arkansas-----	81,168	10,527	1,109	0	10,707	25,748	33,077	9,334
Louisiana-----	50,702	11,817	889	0	6,569	8,108	23,319	9,515
Oklahoma-----	110,911	18,084	1,789	0	9,577	24,465	56,996	9,850
Texas-----	372,728	92,006	6,484	0	20,806	132,306	121,126	27,888
West South Central-----	615,509	132,434	10,271	0	47,659	190,627	234,518	56,587
Montana-----	55,649	11,080	1,569	0	2,810	5,208	34,982	2,169
Idaho-----	71,994	12,910	1,416	0	1,961	11,483	44,224	3,695
Wyoming-----	32,596	7,614	653	0	1,145	7,087	16,097	2,055
Colorado-----	94,298	14,402	1,371	0	1,892	16,944	59,689	4,767
New Mexico-----	43,713	5,570	521	0	1,292	18,671	17,659	1,898
Arizona-----	35,163	5,709	407	0	716	7,219	21,112	2,249
Utah-----	37,721	6,985	728	0	1,991	1,612	26,405	7,060
Nevada-----	11,333	1,435	88	0	210	1,877	7,723	1,274
Mountain-----	382,467	65,705	5,753	0	12,017	70,101	227,891	25,167
Washington-----	105,686	12,843	1,222	0	1,353	11,479	78,789	13,127
Oregon-----	102,968	12,457	1,319	0	1,579	11,303	76,310	8,291
California-----	433,662	50,795	6,182	0	1,851	52,736	322,098	79,652
Pacific-----	642,316	76,095	8,723	0	4,783	75,518	477,197	101,070
United States-----	5,288,331	868,156	77,920	462	188,893	1,036,383	3,116,517	900,843

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 14.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1950

State and division	Amounts held by principal lender groups							
	Total 1/	Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Joint-stock land banks	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 2/	All operating banks 2/
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	20,470	2,670	448	0	764	15	16,573	4,458
New Hampshire-----	15,570	1,551	159	0	153	5	13,702	2,656
Vermont-----	31,855	5,615	280	0	708	343	24,909	14,973
Massachusetts-----	38,825	6,094	741	0	518	611	30,861	7,092
Rhode Island-----	4,227	912	100	0	31	13	3,171	1,524
Connecticut-----	31,028	4,788	577	0	233	755	24,675	5,599
New England-----	141,975	21,630	2,305	0	2,407	1,742	113,891	36,302
New York-----	169,428	27,011	2,221	0	2,772	7,590	129,834	36,426
New Jersey-----	55,916	7,851	1,029	0	1,533	7,492	38,011	6,647
Pennsylvania-----	147,781	11,621	784	0	3,443	5,065	126,868	47,861
Middle Atlantic-----	373,125	46,483	4,034	0	7,748	20,147	294,713	90,934
Ohio-----	228,681	17,652	721	0	3,613	26,935	179,760	73,568
Indiana-----	200,425	22,076	877	0	3,204	62,880	111,388	45,734
Illinois-----	265,755	52,151	1,350	270	3,055	90,662	118,267	32,181
Michigan-----	155,514	23,005	1,663	0	3,218	6,253	121,375	37,565
Wisconsin-----	283,026	34,037	3,673	0	3,893	12,097	229,326	48,926
East North Central-----	1,133,401	148,921	6,284	270	16,983	198,827	760,116	237,974
Minnesota-----	276,807	49,057	3,198	0	6,038	62,853	155,661	43,023
Iowa-----	433,878	82,886	1,512	0	3,381	173,647	172,452	53,605
Missouri-----	167,053	21,890	1,803	0	8,113	66,224	69,023	36,851
North Dakota-----	69,108	12,274	2,938	0	2,450	9,696	41,750	3,151
South Dakota-----	87,536	30,050	1,319	0	2,155	32,330	21,682	4,043
Nebraska-----	157,956	47,407	1,910	0	3,198	54,659	50,782	9,462
Kansas-----	145,275	30,224	1,868	0	5,074	44,787	63,322	18,672
West North Central-----	1,337,613	273,788	14,548	0	30,409	444,196	574,672	168,907
Delaware-----	9,659	596	49	0	304	179	8,531	6,987
Maryland 6/-----	53,640	4,144	326	0	1,432	3,505	44,233	16,915
Virginia-----	74,722	8,517	475	0	2,600	8,366	54,764	28,177
West Virginia-----	24,804	3,711	264	0	1,471	382	18,976	10,719
North Carolina-----	89,010	14,443	1,325	0	6,755	8,471	58,016	20,945
South Carolina-----	41,128	9,877	1,181	0	6,534	1,203	22,333	5,879
Georgia-----	84,072	16,533	1,736	0	11,655	10,653	43,495	19,747
Florida-----	65,795	9,686	1,166	0	1,921	11,027	41,995	6,542
South Atlantic-----	442,830	67,507	6,522	0	32,672	43,786	292,343	115,911
Kentucky-----	102,902	10,362	643	0	3,037	19,814	69,046	46,465
Tennessee-----	88,015	10,286	671	0	5,377	11,897	59,784	30,084
Alabama-----	80,295	19,038	957	0	9,310	2,762	48,228	14,333
Mississippi-----	101,224	20,239	974	0	17,194	24,664	38,153	13,572
East South Central-----	372,436	59,925	3,245	0	34,918	59,137	215,211	104,454
Arkansas-----	85,329	11,201	884	0	10,424	29,835	32,985	9,272
Louisiana-----	52,195	12,323	674	0	6,398	9,695	23,105	10,335
Oklahoma-----	116,917	19,418	1,296	0	9,534	29,846	56,823	10,437
Texas-----	400,554	93,230	4,960	0	19,776	154,563	128,025	27,218
West South Central-----	654,995	136,172	7,814	0	46,132	223,939	240,938	57,262
Montana-----	62,449	11,888	1,205	0	2,774	7,001	39,581	2,316
Idaho-----	79,299	14,421	1,085	0	2,247	14,832	46,714	3,825
Wyoming-----	35,852	7,879	457	0	1,160	10,738	15,618	1,942
Colorado-----	105,209	15,581	994	0	1,728	21,221	65,685	4,726
New Mexico-----	47,699	5,557	394	0	1,344	21,828	18,576	2,188
Arizona-----	38,751	5,659	332	0	767	7,351	24,642	2,038
Utah-----	42,312	7,095	591	0	2,357	2,338	29,931	7,150
Nevada-----	12,931	1,411	70	0	268	3,243	7,839	1,025
Mountain-----	424,502	69,491	5,128	0	12,645	88,652	248,586	25,210
Washington-----	123,010	14,158	926	0	1,562	14,673	91,691	14,109
Oregon-----	114,531	13,669	1,003	0	1,523	14,491	83,845	8,492
California-----	460,860	54,333	4,841	0	1,856	62,736	337,094	77,689
Pacific-----	698,401	82,160	6,770	0	4,981	91,900	512,630	100,290
United States-----	5,579,278	906,077	58,650	270	188,855	1,172,326	3,253,100	937,144

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 15.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1951

State and division	Total 1/	Amounts held by principal lender groups						All operating banks 5/
		Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 4/		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine-----	21,010	2,750	363	1,083	181	16,633	4,629	
New Hampshire-----	17,936	1,634	120	166	5	16,011	2,882	
Vermont-----	33,522	5,800	227	706	500	26,289	15,553	
Massachusetts-----	40,643	6,008	571	525	640	32,899	7,853	
Rhode Island-----	4,589	905	72	30	23	3,559	1,873	
Connecticut-----	31,614	4,518	446	260	1,132	25,258	6,187	
New England-----	149,314	21,615	1,799	2,770	2,481	120,649	38,977	
New York-----	176,958	27,351	1,741	2,969	9,372	135,525	39,748	
New Jersey-----	59,773	7,632	801	1,699	9,460	40,181	7,389	
Pennsylvania-----	153,089	12,460	560	3,966	5,552	130,551	49,825	
Middle Atlantic-----	389,820	47,443	3,102	8,634	24,384	306,257	96,962	
Ohio-----	250,272	19,269	505	3,893	32,417	194,188	80,281	
Indiana-----	216,494	23,685	638	3,672	71,338	117,161	49,179	
Illinois-----	280,787	55,137	979	3,173	100,180	121,318	35,665	
Michigan-----	166,624	24,750	1,247	3,813	7,918	128,896	40,464	
Wisconsin-----	296,843	35,210	2,883	4,266	15,240	239,244	55,027	
East North Central-----	1,211,020	158,051	6,252	18,817	227,093	800,807	260,616	
Minnesota-----	291,507	50,712	2,449	6,854	69,507	161,985	49,706	
Iowa-----	466,424	86,331	1,138	4,179	193,573	181,203	58,694	
Missouri-----	185,971	23,859	1,359	9,674	71,795	79,284	40,245	
North Dakota-----	70,002	11,035	2,481	2,792	10,918	42,777	4,231	
South Dakota-----	93,964	32,766	1,033	2,421	34,701	23,043	4,327	
Nebraska-----	169,308	49,145	1,425	3,812	60,018	54,908	10,133	
Kansas-----	159,754	31,557	1,352	5,641	53,479	67,725	20,328	
West North Central-----	1,436,930	285,405	11,237	35,372	493,991	610,925	187,664	
Delaware-----	10,017	666	33	294	240	8,784	7,301	
Maryland 6/-----	59,509	4,398	230	1,595	4,070	49,216	18,893	
Virginia-----	82,206	8,618	328	3,220	9,667	60,373	29,351	
West Virginia-----	26,990	3,815	194	2,028	431	20,522	10,855	
North Carolina-----	105,590	15,584	968	7,527	10,920	70,591	22,436	
South Carolina-----	46,019	11,124	903	7,311	1,571	25,110	6,174	
Georgia-----	100,949	17,775	1,211	12,977	12,844	56,142	21,942	
Florida-----	78,659	9,347	903	2,304	17,434	48,671	7,116	
South Atlantic-----	509,939	71,327	4,770	37,256	57,177	339,409	124,068	
Kentucky-----	115,669	11,127	475	3,376	24,884	75,807	48,403	
Tennessee-----	96,074	10,890	475	6,379	14,414	63,916	30,955	
Alabama-----	87,852	21,197	685	10,848	3,882	51,240	14,837	
Mississippi-----	112,889	21,155	704	18,548	28,726	43,756	14,549	
East South Central-----	412,484	64,369	2,339	39,151	71,906	234,719	108,744	
Arkansas-----	95,161	11,739	670	11,207	34,187	37,358	10,780	
Louisiana-----	57,749	12,523	518	7,093	10,387	27,228	11,434	
Oklahoma-----	132,122	20,898	925	10,849	38,006	61,444	10,893	
Texas-----	437,390	94,688	3,619	19,694	173,917	145,472	27,638	
West South Central-----	722,422	139,848	5,732	48,843	256,497	271,502	60,745	
Montana-----	70,397	13,285	938	3,192	10,222	42,760	2,805	
Idaho-----	89,714	16,990	804	3,493	19,910	48,517	4,016	
Wyoming-----	42,380	8,136	332	1,497	14,634	17,781	1,894	
Colorado-----	120,664	16,702	608	1,987	29,546	71,821	4,882	
New Mexico-----	54,476	5,721	290	1,641	25,171	21,653	2,237	
Arizona-----	44,459	5,301	249	952	8,608	29,349	2,618	
Utah-----	45,762	7,089	450	3,263	3,404	31,556	7,424	
Nevada-----	14,501	1,407	52	360	4,177	8,505	981	
Mountain-----	482,353	74,631	3,723	16,385	115,672	271,942	26,857	
Washington-----	132,117	14,854	695	2,154	17,779	96,635	14,685	
Oregon-----	125,480	14,751	746	1,967	18,068	89,948	9,267	
California-----	499,466	55,137	3,613	2,698	70,718	367,300	79,774	
Pacific-----	757,063	84,742	5,054	6,819	106,565	553,883	103,726	
United States-----	6,071,345	947,431	44,008	214,047	1,355,766	3,510,093	1,008,359	

1/ Revised.

2/ Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

3/ Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

4/ Includes loans held by all operating banks, individuals, and miscellaneous lenders.

5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 16.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1952

State and division	Total 1/	Amounts held by principal lender groups						All operating banks 2/
		Federal land banks 2/	Federal Farm Mortgage Corporation 2/	Farmers Home Administration 3/	Life insurance companies 1/ 2/	Others 1/ 4/		
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars		
Maine-----	21,739	2,857	275	1,417	342	16,848	4,968	
New Hampshire-----	19,436	1,653	84	147	10	17,542	2,908	
Vermont-----	35,266	6,149	168	695	776	27,478	15,985	
Massachusetts-----	42,772	5,911	405	521	674	35,261	8,718	
Rhode Island-----	4,878	844	58	31	42	3,903	2,194	
Connecticut-----	32,871	4,422	351	297	1,383	26,418	7,349	
New England-----	156,962	21,836	1,341	3,108	3,227	127,450	42,122	
New York-----	186,234	27,528	1,247	2,874	11,099	143,486	40,424	
New Jersey-----	66,985	7,690	583	1,717	11,076	45,919	8,351	
Pennsylvania-----	163,575	13,664	363	4,181	6,508	138,859	52,172	
Middle Atlantic-----	416,794	48,882	2,193	8,772	28,683	328,264	100,947	
Ohio-----	269,838	20,411	324	4,202	36,700	208,201	85,194	
Indiana-----	234,855	24,513	432	4,264	81,886	123,760	50,569	
Illinois-----	299,856	58,313	728	3,557	110,009	127,249	39,717	
Michigan-----	177,022	27,098	893	4,228	9,727	135,076	40,195	
Wisconsin-----	309,848	36,981	2,232	4,603	17,399	248,633	57,165	
East North Central-----	1,291,419	167,316	4,609	20,854	255,721	842,919	272,840	
Minnesota-----	305,270	53,408	1,895	7,120	77,160	165,687	51,365	
Iowa-----	498,081	86,456	851	5,038	215,685	188,051	61,479	
Missouri-----	202,920	24,653	1,039	10,738	78,659	87,831	39,760	
North Dakota-----	70,551	11,034	2,010	3,170	10,814	43,523	3,343	
South Dakota-----	100,078	35,130	820	2,879	36,767	24,482	4,368	
Nebraska-----	177,012	49,594	1,106	4,547	63,761	58,004	10,432	
Kansas-----	174,348	34,010	953	6,203	62,083	71,099	19,970	
West North Central-----	1,528,260	296,285	8,674	39,695	544,929	638,677	190,808	
Delaware-----	10,532	766	25	242	251	9,248	7,683	
Maryland 6/-----	65,083	4,875	168	1,658	4,537	53,845	19,550	
Virginia-----	90,744	9,048	230	3,778	11,691	65,997	28,908	
West Virginia-----	29,381	3,962	136	2,387	667	22,229	10,738	
North Carolina-----	122,098	16,546	706	8,473	12,701	83,672	23,027	
South Carolina-----	50,099	11,500	675	7,423	1,682	28,819	6,516	
Georgia-----	118,072	18,759	860	13,751	14,548	70,154	22,714	
Florida-----	96,226	9,702	708	2,906	24,996	57,914	9,079	
South Atlantic-----	582,235	75,158	3,508	40,618	71,073	391,878	128,215	
Kentucky-----	125,645	11,939	320	3,463	30,024	79,899	48,458	
Tennessee-----	105,041	11,655	343	6,994	17,552	68,497	32,181	
Alabama-----	93,695	22,221	492	11,912	4,988	54,082	15,379	
Mississippi-----	121,350	22,113	494	18,838	30,802	49,103	15,786	
East South Central-----	445,731	67,928	1,649	41,207	83,366	251,581	111,804	
Arkansas-----	104,849	12,058	511	11,450	38,343	42,487	11,954	
Louisiana-----	62,749	12,504	389	7,575	11,785	30,496	12,182	
Oklahoma-----	144,993	22,174	650	11,993	44,717	65,459	10,856	
Texas-----	473,525	102,344	2,716	19,539	188,492	160,434	29,355	
West South Central-----	786,116	149,080	4,366	50,557	283,337	298,876	64,347	
Montana-----	78,552	14,540	715	3,177	14,658	45,462	2,413	
Idaho-----	100,157	19,646	592	4,941	25,537	49,441	3,590	
Wyoming-----	47,995	8,399	229	2,085	18,272	19,010	1,602	
Colorado-----	135,926	17,146	393	2,387	36,694	79,366	5,244	
New Mexico-----	60,688	6,330	222	1,869	27,732	24,535	1,955	
Arizona-----	47,039	5,046	196	958	10,628	30,211	2,127	
Utah-----	47,679	7,048	351	3,663	4,347	32,270	6,996	
Nevada-----	15,813	1,403	41	469	4,458	9,442	953	
Mountain-----	533,849	79,558	2,739	19,549	142,326	289,677	24,880	
Washington-----	141,133	16,750	541	3,086	20,897	99,859	14,876	
Oregon-----	141,151	15,965	560	2,869	22,968	98,789	10,622	
California-----	564,620	55,370	2,698	3,059	84,514	418,979	85,462	
Pacific-----	846,904	88,085	3,799	9,014	128,379	617,627	110,960	
United States-----	6,588,270	994,128	32,778	233,374	1,541,041	3,786,949	1,046,923	

1/ Revised.

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5/ Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

6/ Includes District of Columbia.

Table 17.-- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, by States, January 1, 1953

State and division	Total	Amounts held by principal lender groups					
		Federal land banks 1/	Federal Farm Mort- gage Cor- poration 1/	Farmers Home Admin- istration 2/	Life insur- ance com- panies 1/	Others 3/	All operating banks 4/
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	22,578	2,801	199	1,588	438	17,552	5,306
New Hampshire-----	21,460	1,754	60	182	5	19,459	2,724
Vermont-----	38,323	6,791	110	762	1,050	29,610	16,042
Massachusetts-----	47,145	6,068	307	505	720	39,545	11,924
Rhode Island-----	4,992	757	47	34	34	4,120	2,456
Connecticut-----	34,374	4,565	262	324	1,657	27,566	7,983
New England-----	168,872	22,736	985	3,395	3,904	137,852	46,435
New York-----	204,303	29,023	865	2,946	12,927	158,542	62,185
New Jersey-----	73,123	8,094	442	2,038	12,527	50,022	9,457
Pennsylvania-----	172,464	14,259	247	4,358	7,156	146,444	56,079
Middle Atlantic-----	449,890	51,376	1,554	9,342	32,610	355,008	127,721
Ohio-----	289,366	22,985	188	4,551	38,309	223,333	88,875
Indiana-----	250,623	26,663	269	4,731	88,616	130,344	51,967
Illinois-----	316,402	62,575	520	3,797	116,114	133,396	42,439
Michigan-----	191,380	30,915	642	4,544	11,174	144,105	41,792
Wisconsin-----	326,600	39,764	1,756	5,184	19,465	260,431	60,838
East North Central-----	1,374,371	182,902	3,375	22,807	273,678	891,609	285,911
Minnesota-----	316,441	58,455	1,452	7,446	82,824	166,264	52,748
Iowa-----	521,044	94,234	642	6,163	230,790	189,315	60,486
Missouri-----	220,254	26,681	777	12,282	85,310	95,204	41,465
North Dakota-----	73,969	13,208	1,554	3,928	10,591	44,688	3,920
South Dakota-----	106,029	38,297	623	3,478	38,196	25,435	4,406
Nebraska-----	186,783	51,984	846	5,144	68,826	59,983	10,276
Kansas-----	183,684	36,644	479	6,497	67,376	72,688	19,403
West North Central-----	1,608,204	319,403	6,373	44,938	583,913	653,577	192,704
Delaware-----	11,304	865	17	221	266	9,935	8,448
Maryland 5/-----	70,704	5,359	116	1,828	4,689	58,712	20,511
Virginia-----	99,111	9,566	166	4,446	13,090	71,843	30,043
West Virginia-----	31,179	4,067	95	2,974	684	23,359	10,209
North Carolina-----	139,760	17,933	525	10,337	13,712	97,253	28,220
South Carolina-----	56,021	12,655	511	7,992	1,720	33,143	6,988
Georgia-----	133,154	19,923	620	14,704	17,000	80,907	24,582
Florida-----	113,465	10,859	542	3,705	33,257	65,102	9,767
South Atlantic-----	654,698	81,227	2,592	46,207	84,418	440,254	138,768
Kentucky-----	135,809	12,763	176	4,151	33,440	85,279	51,444
Tennessee-----	112,842	12,603	220	7,493	19,178	73,348	33,925
Alabama-----	101,761	23,675	337	13,825	6,927	56,997	16,039
Mississippi-----	135,977	23,096	351	19,879	34,943	57,708	17,607
East South Central-----	486,389	72,137	1,084	45,348	94,488	273,332	119,015
Arkansas-----	116,601	12,701	357	11,735	44,085	47,723	13,330
Louisiana-----	70,704	13,055	276	8,420	14,432	34,521	14,252
Oklahoma-----	157,111	23,428	434	12,429	49,013	71,807	11,245
Texas-----	525,927	112,244	2,079	20,179	213,935	177,490	32,076
West South Central-----	870,343	161,428	3,146	52,763	321,465	331,541	70,903
Montana-----	86,768	15,894	539	3,154	18,834	48,347	2,337
Idaho-----	107,902	22,187	450	5,670	27,924	51,671	3,675
Wyoming-----	53,870	8,833	170	2,435	21,226	21,206	1,654
Colorado-----	151,540	17,624	229	3,103	43,995	86,589	5,588
New Mexico-----	68,959	6,567	159	2,349	31,698	28,186	2,042
Arizona-----	49,703	4,914	163	1,122	12,615	30,889	2,291
Utah-----	52,527	7,399	271	3,996	5,686	35,175	7,925
Nevada-----	17,727	3,571	33	505	5,231	10,287	958
Mountain-----	588,996	84,289	2,014	22,334	167,209	312,450	26,470
Washington-----	149,750	18,276	403	3,944	21,503	105,624	15,227
Oregon-----	155,371	17,470	417	3,324	26,375	107,785	11,584
California-----	633,601	59,414	1,956	3,534	92,048	476,649	90,320
Pacific-----	938,722	95,160	2,776	10,802	139,926	690,058	117,131
United States-----	7,140,485	1,071,358	23,899	257,936	1,701,611	4,085,681	1,125,058

^{1/} Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

^{2/} Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

^{3/} Includes loans held by all operating banks, individuals, and miscellaneous lenders.

^{4/} Includes national and State commercial, mutual and stock savings, and private banks. Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

^{5/} Includes District of Columbia.

Table 18.- Farm-mortgage debt: Total outstanding and amounts held by principal lender groups, South Dakota, West North Central region, and United States, January 1, 1940-45

SOUTH DAKOTA

Year	Total debt	Amount held by principal lender groups						
		Federal land banks <u>1/</u>	Federal Farm Mortgage Corpora- tion <u>1/</u>	Joint- stock land banks	Farmers Home Adminis- tration <u>2/</u>	Life insurance companies <u>1/</u>	Others <u>3/</u>	Insured commer- cial banks <u>4/</u>
		1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1940---	127,706	52,801	19,617	931	376	21,010	32,971	1,939
1941---	5/ 122,812	50,761	18,519	924	773	20,714	5/ 31,121	2,047
1942---	5/ 123,262	52,610	18,004	1,121	1,346	22,184	5/ 27,997	2,014
1943---	5/ 120,792	51,583	16,150	933	2,019	24,737	5/ 25,370	1,930
1944---	5/ 114,042	45,511	13,271	1,248	2,237	30,661	5/ 21,114	1,917
1945---	5/ 106,761	39,471	11,079	946	2,843	34,255	5/ 18,167	2,187

WEST NORTH CENTRAL

1940---	2,173,966	699,755	239,773	18,669	5,396	480,944	729,429	103,906
1941---	5/ 2,122,806	682,556	226,634	13,939	11,498	494,413	5/ 693,766	108,017
1942---	5/ 2,094,319	669,114	211,018	11,852	20,147	524,722	5/ 657,466	108,870
1943---	5/ 1,973,906	623,801	179,968	9,747	27,688	537,330	5/ 595,372	95,788
1944---	5/ 1,783,538	529,984	140,035	5,129	30,318	534,758	5/ 543,314	92,967
1945---	5/ 1,602,040	433,434	109,942	3,556	34,939	516,753	5/ 503,416	96,033

UNITED STATES

1940---	6,586,399	2,009,820	713,290	91,726	31,927	984,290	2,755,346	534,170
1941---	5/ 6,493,527	1,957,184	685,149	73,455	65,294	1,016,479	5/ 2,695,966	543,408
1942---	5/ 6,376,080	1,880,784	634,885	55,919	114,533	1,063,166	5/ 2,626,793	535,212
1943---	5/ 5,956,458	1,718,240	543,895	37,015	157,463	1,042,939	5/ 2,456,906	476,676
1944---	5/ 5,395,671	1,452,886	429,751	10,097	171,763	986,661	5/ 2,344,513	448,433
1945---	5/ 4,940,915	1,209,676	347,307	6/ 5,455	193,377	5/ 938,275	5/ 2,246,825	449,582

^{1/} Includes regular mortgages, purchase-money mortgages, and sales contracts. State distribution of loans in process of foreclosure estimated.

^{2/} Includes tenant-purchase, farm-enlargement, farm-development, and project-liquidation loans, and loans for these purposes from State Corporation trust funds.

^{3/} Includes loans held by all operating banks, individuals, and miscellaneous lenders.

^{4/} Mortgage loans held by banks are classified according to location of bank and, therefore, are not strictly comparable by States with mortgage loans for other lenders, which are classified according to location of security or borrower.

^{5/} Revised.

^{6/} United States total for joint-stock land banks includes \$6,621 of loans called for foreclosure and not distributed by States. Others has \$6,621 included in State distribution but not in United States totals.

Table 19.- Farm-mortgage loans held by all operating banks and insured commercial banks, by States, specified dates, 1952-53 ^{1/}

State and division	All operating banks ^{2/}			Insured commercial banks ^{3/}		
	1952		1953	1952		1953
	January 1 1,000 dollars	July 1 1,000 dollars	January 1 1,000 dollars	January 1 1,000 dollars	July 1 1,000 dollars	January 1 1,000 dollars
Maine-----	4,968	5,048	5,306	4,054	4,183	4,653
New Hampshire-----	2,908	2,631	2,724	1,732	1,606	1,648
Vermont-----	15,985	16,042	16,042	10,409	10,364	10,178
Massachusetts-----	8,718	8,504	11,924	2,582	2,575	2,912
Rhode Island-----	2,194	2,354	2,456	1,898	2,019	2,122
Connecticut-----	7,349	7,489	7,983	3,761	3,882	4,073
New England-----	42,122	42,068	46,435	24,436	24,629	25,586
New York-----	40,424	41,270	62,185	32,657	33,421	34,084
New Jersey-----	8,351	9,154	9,457	8,296	9,102	9,256
Pennsylvania-----	52,172	54,643	56,079	51,496	54,005	55,140
Middle Atlantic-----	100,947	105,067	127,721	92,449	96,528	98,430
Ohio-----	85,194	87,292	88,875	80,454	82,484	83,951
Indiana-----	50,569	51,847	51,967	47,555	48,941	48,921
Illinois-----	39,717	41,076	42,439	39,560	40,869	42,282
Michigan-----	40,195	41,831	41,792	39,348	40,838	40,913
Wisconsin-----	57,165	59,359	60,838	56,332	58,488	59,945
East North Central-----	272,840	281,405	285,911	263,249	271,620	276,012
Minnesota-----	51,365	52,039	52,748	36,357	36,468	36,840
Iowa-----	61,479	61,916	60,486	56,895	57,157	55,938
Missouri-----	39,760	42,209	41,465	39,162	41,614	41,024
North Dakota-----	3,434	4,102	3,920	3,147	3,711	3,472
South Dakota-----	4,368	4,440	4,406	4,368	4,440	4,406
Nebraska-----	10,432	10,656	10,276	9,414	9,607	9,322
Kansas-----	19,970	20,827	19,403	16,994	17,895	16,663
West North Central-----	190,808	196,189	192,704	166,337	170,692	167,665
Delaware-----	7,683	8,458	8,448	7,316	8,022	8,012
Maryland-----	19,358	19,808	20,239	18,393	18,848	19,107
District of Columbia-----	192	267	272	192	267	272
Virginia-----	28,908	30,610	30,043	28,908	30,610	30,043
West Virginia-----	10,738	10,424	10,209	10,264	10,092	9,916
North Carolina-----	23,027	29,236	28,220	22,704	28,869	27,860
South Carolina-----	6,516	7,245	6,988	6,342	7,077	6,869
Georgia-----	22,714	26,771	24,582	21,919	25,991	23,989
Florida-----	9,079	9,158	9,767	8,992	9,059	9,700
South Atlantic-----	128,215	141,977	138,768	125,030	138,835	135,768
Kentucky-----	48,458	51,069	51,444	47,326	49,957	49,799
Tennessee-----	32,181	36,137	33,925	31,837	35,767	33,592
Alabama-----	15,379	17,119	16,039	15,379	17,119	16,039
Mississippi-----	15,786	19,730	17,607	15,666	19,586	17,486
East South Central-----	111,804	124,055	119,015	110,208	122,429	116,916
Arkansas-----	11,954	13,635	13,330	11,844	13,551	13,196
Louisiana-----	12,182	14,599	14,252	12,176	14,558	14,247
Oklahoma-----	10,856	11,701	11,245	10,461	11,246	10,743
Texas-----	29,355	31,512	32,076	28,875	31,040	31,451
West South Central-----	64,347	71,447	70,903	63,356	70,385	69,637
Montana-----	2,413	2,618	2,337	2,413	2,618	2,337
Idaho-----	3,590	3,805	3,675	3,524	3,727	3,509
Wyoming-----	1,602	1,718	1,654	1,602	1,718	1,654
Colorado-----	5,244	5,418	5,588	5,243	5,417	5,588
New Mexico-----	1,955	2,258	2,042	1,955	2,258	2,042
Arizona-----	2,127	2,413	2,291	2,117	2,399	2,282
Utah-----	6,996	7,901	7,925	6,996	7,901	7,925
Nevada-----	953	841	958	953	841	958
Mountain-----	24,880	26,972	26,470	24,803	26,879	26,295
Washington-----	14,876	15,291	15,227	14,519	14,911	14,810
Oregon-----	10,622	11,510	11,584	10,622	11,510	11,584
California-----	85,462	89,576	90,320	85,427	89,540	90,290
Pacific-----	110,960	116,377	117,131	110,568	115,961	116,684
United States-----	1,046,923	1,105,557	1,125,058	980,436	1,038,158	1,033,043
Possessions ^{4/} -----	4,483	4,923	4,830	2,275	2,819	3,457

^{1/} Loans are classified according to location of bank and, therefore, are not strictly comparable by States with loans for other lenders, which are classified according to location of farms mortgaged.

^{2/} Includes national and State commercial, mutual and stock savings, and private banks.

^{3/} Data for 1935 and subsequent intervening years available in earlier issues of the Agricultural Finance Review.

^{4/} Alaska, Guam, Hawaii, Puerto Rico, and Virgin Islands.

Federal Deposit Insurance Corporation.

Table 20.- Federal land banks and Federal Farm Mortgage Corporation: Number of loans delinquent as percentage of number outstanding, by States, January 1, selected years 1930-53 1/

State and division	Federal land banks										Federal Farm Mortgage Corporation 2/							
	1930	1934	1940	1945	1949	1950	1951	1952	1953		1934	1940	1945	1949	1950	1951	1952	1953
	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent		Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent	Per- cent
Maine-----	4.6	14.6	14.5	10.9	4.7	7.3	13.2	0	0	0	54.9	13.9	9.3	11.8	12.4	0	0	0
New Hampshire-----	.6	14.8	10.9	4.7	6.3	5.5	6.3	0	0	0	21.2	9.6	11.1	14.6	9.6	0	0	0
Vermont-----	7.5	32.6	18.9	7.1	8.0	11.0	11.9	0	0	0	27.9	9.2	14.1	19.5	22.3	0	0	0
Massachusetts-----	1.6	14.4	11.6	4.6	3.6	4.9	4.6	0	0	1.0	22.4	8.3	7.1	9.5	8.2	0	0	0
Rhode Island-----	0	10.8	14.0	5.4	3.9	3.7	2.0	0	0	3.6	24.3	10.6	10.3	5.9	1.8	0	0	0
Connecticut-----	1.5	12.2	11.6	4.0	5.4	4.6	5.0	0	0	.7	19.7	6.6	8.2	8.7	7.3	0	0	0
New England-----	3.6	12.1	21.2	6.1	5.3	6.6	7.8	0	0	.5	13.3	9.3	9.5	11.9	13.4	0	0	0
New York-----	4.6	12.7	17.8	5.5	4.9	5.5	5.8	0	0	.8	125.0	7.7	8.3	9.7	9.0	0	0	0
New Jersey-----	3.6	12.9	15.2	4.6	5.6	6.1	4.8	0	0	.8	125.8	6.5	9.5	10.8	8.7	0	0	0
Pennsylvania-----	6.1	13.0	10.7	9.6	3.6	4.7	4.8	3.5	3.7	0	12.8	7.4	5.4	9.0	10.3	8.1	8.2	8.2
Middle Atlantic-----	5.1	12.0	15.0	6.6	4.6	5.3	5.4	1.0	1.1	.3	12.0	7.4	7.9	9.8	9.2	1.4	1.3	1.3
Ohio-----	.9	12.6	8.6	3.3	2.5	2.5	3.2	2.7	2.3	4.5	13.5	4.4	6.2	7.1	9.1	8.8	8.9	8.9
Indiana-----	1.5	13.5	7.3	1.8	2.1	2.2	2.4	2.2	2.0	2.2	9.1	2.2	4.1	5.3	4.4	4.5	4.8	4.8
Illinois-----	2.9	14.1	7.5	2.3	2.3	2.7	2.6	2.9	2.2	1	11.4	3.2	6.0	6.6	7.0	7.7	7.6	7.6
Michigan-----	7.4	15.0	13.6	5.3	4.7	5.7	6.0	5.3	4.8	0	13.3	6.6	8.9	10.3	10.2	9.9	9.4	9.4
Wisconsin-----	7.8	15.1	17.5	5.9	5.0	6.7	7.1	6.2	5.9	.1	140.2	10.4	10.1	16.5	13.7	11.5	11.6	11.6
West North Central-----	3.9	12.1	12.9	3.8	3.4	4.1	4.4	4.0	3.6	.9	20.6	5.9	7.9	11.8	10.2	9.5	9.5	9.5
Minnesota-----	6.5	14.8	120.7	6.2	3.2	4.9	5.0	4.7	4.5	.2	13.1	9.8	6.0	10.0	8.7	8.2	8.5	8.5
Iowa-----	1.2	13.6	13.8	3.8	1.3	2.1	1.5	1.9	1.3	.1	17.4	6.1	3.8	5.8	5.8	8.2	5.4	5.4
Missouri-----	12.6	14.9	12.5	4.1	2.3	2.5	2.4	2.4	2.5	.1	14.8	3.4	3.6	3.8	3.9	3.5	4.3	4.3
North Dakota-----	9.3	16.4	17.8	11.4	4.2	6.3	5.6	5.0	6.4	0	186.3	18.7	4.9	10.4	6.6	6.7	9.9	9.9
South Dakota-----	3.9	16.9	140.1	8.4	1.5	2.4	2.5	2.7	3.6	0	150.8	12.5	4.3	6.4	6.5	5.7	8.8	8.8
Nebraska-----	2.4	13.8	14.5	14.2	1.8	2.6	1.9	2.2	1.5	.1	153.3	120.2	4.5	5.3	4.1	5.7	3.8	3.8
Kansas-----	3.8	19.8	17.4	5.5	2.5	3.8	2.2	4.6	4.2	0	150.7	7.8	7.1	10.2	8.2	10.4	10.7	10.7
West North Central-----	4.2	14.0	12.5	7.4	2.2	3.3	2.8	3.2	3.0	.1	14.5	10.7	5.0	7.9	6.5	7.0	7.5	7.5
Delaware-----	3.6	13.4	8.6	2.8	3.2	1.1	0	0	.5	0	14.3	3.6	6.8	0	0	2.4	0	0
Maryland-----	4.2	130.1	12.7	5.3	3.8	4.0	3.1	2.8	3.3	0	13.1	5.8	7.4	7.4	9.3	7.9	8.8	8.8
Virginia-----	5.1	14.4	11.8	8.2	6.2	5.6	4.4	3.7	3.9	0	17.7	7.3	8.5	8.5	8.0	6.6	5.3	5.3
West Virginia-----	4.8	14.3	9.4	5.0	4.7	5.4	5.4	4.5	4.5	0	13.4	6.1	7.0	8.4	8.5	7.0	6.8	6.8
North Carolina-----	8.3	15.6	125.6	11.8	11.7	12.4	11.2	8.9	10.6	2.4	129.6	10.9	12.8	13.6	12.8	12.3	12.9	12.9
South Carolina-----	120.6	157.1	135.5	14.8	14.7	19.6	17.5	12.7	14.7	5.2	136.9	15.6	12.3	130.6	128.3	121.3	121.9	121.9
Georgia-----	10.2	161.5	135.7	12.0	13.0	15.3	13.8	11.4	13.4	1.9	132.9	10.8	12.8	122.6	121.1	117.4	119.1	119.1
Florida-----	6.4	152.9	129.1	5.7	6.5	5.9	6.0	5.4	5.6	.3	114.7	5.4	11.4	11.0	11.4	9.3	9.2	9.2
South Atlantic-----	8.9	152.3	124.7	10.2	10.6	12.2	11.1	8.9	10.3	1.9	127.9	10.5	17.0	120.0	119.0	115.4	116.4	116.4
Kentucky-----	2.0	14.3	13.5	4.5	4.0	4.2	4.3	3.5	4.2	11.7	118.0	5.2	5.5	6.1	7.0	6.4	8.1	8.1
Tennessee-----	1.6	140.3	9.9	4.6	5.0	5.7	6.1	5.6	6.7	5.1	113.5	4.7	6.5	7.4	10.3	9.5	8.6	8.6
Alabama-----	12.7	160.8	132.0	10.0	7.9	13.1	13.9	10.0	10.2	0	144.8	10.2	11.9	120.6	121.3	114.8	113.5	113.5
Mississippi-----	11.9	173.8	133.7	11.6	8.3	12.8	14.3	11.7	10.2	0	148.5	11.1	14.0	129.9	123.3	118.6	114.7	114.7
East South Central-----	9.1	158.9	123.9	8.3	7.0	12.4	11.6	9.1	8.9	3.9	131.4	8.2	10.7	119.5	117.9	113.9	112.6	112.6
Arkansas-----	3.3	167.2	8.4	4.5	3.4	5.1	5.1	5.2	5.2	0	9.9	4.2	5.0	8.3	8.1	8.6	6.1	6.1
Louisiana-----	11.5	169.0	125.7	12.7	11.7	13.3	11.9	11.3	9.9	0	131.4	12.8	15.5	119.6	118.2	115.8	113.2	113.2
Oklahoma-----	6.9	139.5	118.1	6.4	2.9	3.5	4.1	3.4	4.5	0	127.9	8.2	6.1	6.2	8.3	6.7	7.6	7.6
Texas-----	.7	142.2	118.7	2.5	.2	.1	.1	.2	.1	0	117.5	4.6	3.8	3.1	3.7	4.3	5.4	5.4
West South Central-----	3.2	149.0	118.3	4.2	2.1	2.5	2.5	2.4	2.3	0	120.2	5.9	5.6	6.0	6.6	6.4	6.6	6.6
Montana-----	9.3	161.5	134.6	9.6	6.6	10.5	9.6	8.6	8.5	0	137.0	8.7	14.0	116.6	116.2	113.4	112.8	112.8
Idaho-----	6.7	155.5	120.5	5.9	6.7	10.2	8.9	5.7	6.0	0	127.5	7.9	12.0	114.8	114.5	9.6	10.2	10.2
Wyoming-----	3.0	143.4	123.5	10.1	4.5	6.4	5.3	4.8	6.2	1.3	131.7	12.5	6.8	112.8	9.5	8.5	8.2	8.2
Colorado-----	5.6	155.0	128.1	11.2	6.2	6.9	6.9	6.8	8.6	0	135.0	12.3	10.0	110.9	112.6	10.3	11.3	11.3
New Mexico-----	5.2	162.1	112.9	7.3	5.6	4.7	5.9	6.9	7.6	0	120.1	8.0	7.3	8.1	10.8	15.4	14.1	14.1
Arizona-----	1.9	161.5	122.0	8.0	8.2	8.9	6.9	8.0	4.5	.6	121.6	7.6	15.2	113.4	9.5	9.3	9.6	9.6
Utah-----	4.1	170.0	129.5	7.1	7.0	6.8	3.9	3.3	5.0	1.5	139.2	9.9	11.1	11.7	9.5	6.2	11.5	11.5
Nevada-----	2.0	156.1	124.2	9.4	2.8	2.4	1.2	3.7	.5	0	123.7	8.8	6.1	6.9	8.9	2.8	3.6	3.6
Mountain-----	5.9	155.5	125.1	8.6	6.3	8.0	7.2	6.3	6.9	.4	132.3	10.0	11.1	113.0	112.7	110.4	111.5	111.5
Washington-----	6.8	146.4	115.5	5.8	7.7	11.5	9.0	6.3	6.6	.4	121.7	6.2	13.9	115.9	116.2	112.7	112.5	112.5
Oregon-----	6.4	149.6	117.7	4.4	5.1	8.1	8.2	6.2	6.8	0	122.2	5.7	9.8	110.7	110.9	9.1	9.4	9.4
California-----	1.4	140.0	121.4	3.2	4.1	5.2	3.4	2.9	2.4	.5	127.3	4.5	7.7	110.4	7.2	6.8	6.0	6.0
Pacific-----	5.1	144.9	118.8	4.2	5.2	7.4	5.8	4.5	4.4	.4	125.4	5.0	9.2	111.4	9.4	8.3	7.8	7.8
United States-----	5.5	148.5	122.5	6.3	4.4	5.9	5.6	4.5	4.6	1.0	129.7	8.3	9.0	111.9	110.9	8.7	8.9	8.9

1/ Includes all loans with unpaid matured installments even though such installments may have been extended or deferred.

2/ Loans held by the Federal Farm Mortgage Corporation were made on its behalf by the Land Bank Commissioner.

Farm Credit Administration.

Table 21.- Farm-mortgage loans made or recorded by principal lenders, United States, 1930-52 1/

Year	Total all lenders	Loans made 2/				Mortgages recorded 6/		
		Federal land banks	Federal Farm Mortgage Corporation 3/	Joint-stock land banks 4/	Farmers Home Administration 5/	Insurance companies 7/	Commercial and savings banks	Individuals and miscellaneous
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1930	1,364,625	47,146	-	5,236	-	173,665	355,232	783,346
1931	1,199,938	41,814	-	5,407	-	127,509	327,594	697,614
1932	903,341	27,516	-	2,181	-	74,760	263,336	533,548
1933	822,976	151,585	70,812	139	-	46,002	167,109	386,729
1934	1,820,374	730,134	553,048	-	-	53,422	130,583	353,187
1935	1,061,693	247,610	195,869	-	-	78,033	176,496	363,605
1936	802,394	108,602	76,887	-	-	114,905	186,109	315,891
1937	757,728	62,831	39,707	-	-	128,164	212,801	314,225
1938	723,189	51,237	29,152	-	10,217	137,353	209,925	285,305
1939	729,008	51,461	27,230	-	26,255	137,915	217,821	268,326
1940	772,462	63,926	36,391	-	39,060	145,483	219,835	267,767
1941	833,996	64,726	37,308	-	59,595	160,395	221,310	290,662
1942	762,813	53,599	28,242	-	34,909	154,497	191,023	300,543
1943	515,803	61,232	30,077	-	31,918	167,038	233,074	292,464
1944	970,974	69,418	34,469	-	36,083	160,688	255,343	425,033
1945	1,054,430	91,889	28,692	-	16,578	145,121	312,780	459,370
1946	1,486,208	128,572	14,611	-	47,308	199,752	322,872	578,093
1947	1,440,140	137,282	10,345	-	26,125	230,751	487,092	548,545
1948	1,427,045	148,574	17	-	18,816	258,928	436,395	564,315
1949	1,408,540	180,624	19	-	15,143	276,766	396,466	539,522
1950	1,655,895	203,129	25	-	42,849	347,680	471,599	590,613
1951	1,770,248	211,378	57	-	45,363	381,297	458,422	673,731
1952	1,777,619	251,592	41	-	48,136	345,404	483,677	648,769

1/ Excludes Territories and possessions.

2/ Amounts are those reported by Farm Credit Administration and Farmers Home Administration. Data are for loans on regular mortgages only, excluding purchase-money mortgages and sales contracts.

3/ Loans were made on Corporation's behalf by Land Bank Commissioner. Authority to make new loans expired July 1, 1947.

4/ Also includes joint-stock land banks in receivership. Active banks were placed in liquidation May 12, 1933. Loans made thereafter incidental to liquidation are included with those recorded by "miscellaneous" lenders.

5/ Amounts for 1938-40 include tenant-purchase loans; thereafter they include farm-development loans beginning 1941, farm-enlargement loans beginning 1943, project-liquidation loans beginning 1944, and farm-housing loans beginning 1950. Figures also include loans for these purposes from State Corporation trust funds. Amounts represent funds advanced for project-liquidation loans and sums obligated for all other types of loans.

6/ Amounts for 1930-33 are estimates of Bureau of Agricultural Economics, those for 1936-52 of Farm Credit Administration, and those for 1934-35 of both organizations jointly. Data include regular mortgages, purchase-money mortgages, and sales contracts.

7/ Excludes mortgages recorded in New England States, which are too few to classify separately and are included with "miscellaneous" lenders.

8/ Some loans made in 1943, for which separate data are not available, are included in 1944.

9/ Revised.

10/ Some housing loans made in 1949, for which separate data are not available, are included in 1950.

Table 22.- Loans to farmers' cooperative organizations: Amounts held by selected lending agencies, United States, 1930-53 1/

Beginning of year or month	Agencies supervised by Farm Credit Administration				Rural Electrification Administration 2/	Farmers Home Administration 3/	Commodity Credit Corporation
	Federal intermediate credit banks	Banks for cooperatives	Agricultural Marketing Act revolving fund				
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1930	26,073			14,510			
1931	64,377			136,698			
1932	45,177			156,280			
1933	9,866			158,885			
1934	15,211	18,697		157,752			0
1935	33,969	27,851		54,863		4/	0
1936	2,731	50,013		44,433	10	5/	0
1937	1,641	69,647		53,754	2,456	5/	7,532
1938	1,813	87,633		30,982	30,015	3,668	9,676
1939	920	87,496		23,723	79,350	4,023	49,499
1940	1,835	76,252		20,547	169,122	6,721	26,845
1941	1,490	74,741		16,461	232,086	9,978	27,931
1942	2,152	150,036		16,914	304,407	20,114	14,369
1943	2,000	222,744		12,551	328,235	28,490	10,325
1944	2,000	254,838		7,351	331,318	28,912	3,655
1945	700	214,278		3,067	345,680	25,150	1,552
1946	2,042	157,680		2,693	391,137	17,233	737
1947	4,151	212,564		2,232	509,604	12,218	643
1948	4,000	274,943		2,603	709,428	10,229	177,317
1949	4,709	304,684		1,315	963,814	8,847	354,548
1950	2,400	301,887		1,365	1,252,648	8,574	224,335
1951	3,233	344,978		1,309	1,483,953	8,336	128,893
1952:							
January	4,000	423,952		1,451	1,669,592	8,161	203,333
April	3,500	372,637		951	1,511	8,183	181
July	0	342,377		755	1,745,719	8,154	203,804
October	1,896	366,431		655	1,511	8,113	181
1953:							
January	2,000	418,504		905	1,820,005	8,058	316,368
April	2,000	361,978		650	1,511	8,285	181

1/ Includes Territories and possessions. 2/ Includes electrification loans only; excludes telephone loans. 3/ Also includes loans to defense relocation corporations and water-facility associations and similar loans from State Corporation trust funds. 4/ Data unavailable. 5/ Also includes loans and advances under Commodity Credit Corporation programs, except advances on wool in which farmers had no beneficial interest.

Table 23.- Non-real-estate loans to farmers: Amounts held by principal lending institutions, United States, specified dates, 1915-53 ^{1/}

Date	All operating banks		Agencies supervised by Farm Credit Administration				Farmers Home Administration				Commodity Credit Corporation		Total including loans held and guaranteed by Commodity Credit Corporation ^{2/}
	Excluding loans guaranteed by Commodity Credit Corporation	Including loans guaranteed by Commodity Credit Corporation ^{2/}	Production credit associations ^{3/}		Federal inter- mediate credit banks ^{4/}		Production and sub- sistence loans ^{5/}	Disaster loans ^{6/}	Emergency crop and feed loans ^{7/}	Total excluding loans guaranteed by Commodity Credit Corporation	Loans held	Loans guaranteed ^{2/ 8/}	
			Excluding loans guaranteed by Commodity Credit Corporation	Including loans guaranteed by Commodity Credit Corporation ^{2/}	Excluding loans guaranteed by Commodity Credit Corporation	Including loans guaranteed by Commodity Credit Corporation ^{2/}							
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1915:													
January 1-1	1,605,958									1,605,958			
1920:													
January 1-1	3,453,794									9/3,455,253			
1921:													
January 1-1	3,869,891								10/ 3,104	12/3,873,788			
1925:									10/ 2,513	12/2,713,162			
January 1-1	2,674,237				18,760				10/ 7,976	2,546,001			
1930:													
January 1-1	2,490,742				47,283				10/ 7,976	2,546,001			
1935:													
January 1-1	627,878	840,887	60,459	60,459	55,083	55,083	11/ 5,600	87,087	111,238	947,345	37,162	213,009	1,197,516
July 1-1	670,877	805,292	106,402	106,402	57,705	57,705	11/ 47,249	72,759	198,240	1,153,232	151,735	134,415	1,439,382
1936:													
January 1-1	735,257	743,731	93,400	93,400	46,518	46,518	11/ 62,900	43,394	172,470	1,153,939	271,219	8,474	1,433,632
July 1-1	690,335	692,238	139,062	139,062	53,959	53,959	11/ 128,691	36,020	176,415	1,224,482	236,268	1,903	1,462,653
1937:													
January 1-1	620,866	620,920	104,481	104,481	40,508	40,508	11/ 131,600	25,282	164,762	1,087,499	204,511	54	1,292,064
July 1-1	757,883	757,926	159,363	159,363	47,306	47,306	11/ 171,394	22,908	189,186	1,348,040	116,827	43	1,464,910
1938:													
January 1-1	682,545	821,935	136,918	136,918	39,974	39,974	118,017	15,588	171,983	1,165,025	173,134	139,390	1,477,549
July 1-1	827,715	971,805	183,296	183,296	42,703	42,703	164,656	14,788	184,656	1,417,814	228,913	144,090	1,790,817
1939:													
January 1-1	788,716	1,109,489	146,825	146,825	32,612	32,612	169,148	11,080	170,952	1,319,333	308,950	320,773	1,949,056
July 1-1	841,343	1,234,265	186,945	186,945	39,794	39,794	242,714	10,234	179,812	1,500,842	330,997	392,922	2,223,861
1940:													
January 1-1	900,079	1,134,573	153,425	153,425	32,316	32,316	242,452	8,005	167,795	1,504,072	208,193	237,065	1,949,330
July 1-1	1,000,329	1,228,153	199,219	199,219	40,033	40,033	290,690	7,768	180,798	1,718,837	150,183	227,856	2,096,876
1941:													
January 1-1	983,774	1,326,120	170,686	178,866	32,371	33,116	286,930	5,854	167,862	1,647,477	252,287	377,175	2,276,939
July 1-1	1,093,786	1,204,146	219,903	221,788	42,041	42,106	338,421	6,658	178,818	1,879,627	214,854	115,036	2,209,517
1942:													
January 1-1	1,073,198	1,497,205	185,611	201,589	37,382	37,939	317,475	5,531	163,792	1,782,989	133,018	477,136	2,393,143
July 1-1	1,054,897	1,203,578	245,846	250,460	45,263	45,615	403,597	4,249	176,062	1,929,914	159,585	165,545	2,255,044
1943:													
January 1-1	924,236	1,490,908	182,658	205,873	37,854	38,182	367,945	3,991	155,456	1,672,140	104,366	668,315	2,444,821
July 1-1	982,701	1,330,281	254,841	266,334	39,708	40,518	383,928	53,754	164,948	1,879,880	97,968	411,994	2,349,842
1944:													
January 1-1	935,764	1,328,460	196,637	210,232	33,882	34,137	342,798	32,751	146,181	1,688,013	93,104	466,079	2,277,106
July 1-1	1,002,167	1,288,774	266,396	274,147	34,816	35,316	343,611	22,362	156,187	1,825,539	76,537	356,688	2,258,764
1945:													
January 1-1	948,829	1,377,405	188,306	203,794	29,792	29,966	303,050	13,618	138,068	1,621,663	146,670	536,022	2,304,355
July 1-1	1,068,479	1,268,387	262,781	266,693	29,566	29,658	311,153	10,876	145,908	1,828,763	46,016	257,503	2,132,282
1946:													
January 1-1	1,033,800	1,177,042	194,788	201,135	26,487	26,487	279,175	7,388	128,901	1,670,539	98,904	178,089	1,947,532
July 1-1	1,300,807	1,302,712	300,385	300,649	33,515	33,515	315,395	5,335	135,259	2,090,696	32,996	6,766	2,130,458
1947:													
January 1-1	1,289,105	1,333,048	230,025	238,321	31,701	31,701	282,381	3,695	116,733	1,953,640	7,246	57,628	2,018,514
July 1-1	1,567,213	1,589,353	357,283	357,654	38,330	38,330	310,804	3,055	110,814	2,387,499	10,701	23,066	2,421,266
1948:													
January 1-1	1,592,762	1,660,930	289,077	292,560	37,916	37,916	264,879	2,634	105,913	2,293,181	2,493	81,046	2,376,720
July 1-1	2,012,248	2,034,173	459,343	459,478	56,493	56,493	267,061	2,300	98,487	2,895,917	2,494	22,527	2,920,930
1949:													
January 1-1	1,945,598	2,861,174	366,822	367,699	55,750	55,750	252,512	3,072	90,048	2,713,803	235,215	916,453	3,865,471
July 1-1	2,266,528	2,817,594	522,810	522,856	61,019	61,019	274,271	4,690	81,505	3,212,823	332,950	549,112	4,094,885
1950:													
January 1-1	2,046,815	3,052,339	387,454	387,547	50,825	50,825	267,160	12,771	71,186	2,838,215	715,083	1,003,613	4,556,911
July 1-1	2,413,262	2,897,646	526,573	526,585	57,739	57,739	278,684	37,184	61,098	3,374,540	340,079	484,396	4,199,015
1951:													
January 1-1	2,524,153	2,906,115	450,673	450,710	62,073	62,073	259,585	22,544	53,283	3,372,311	423,558	381,999	4,177,868
July 1-1	3,069,140	3,123,715	676,923	676,923	87,567	87,567	274,367	32,525	44,908	4,185,430	160,634	54,575	4,400,639
1952:													
January 1-1	3,120,196	3,409,878	561,371	561,445	77,841	77,841	253,189	20,110	38,191	4,070,898	288,616	289,756	4,649,270
July 1-1	3,775,886	3,693,374	791,159	791,165	96,852	96,852	288,758	43,188	32,526	4,828,369	102,244	77,494	5,008,107
1953:													
January 1-1	3,195,058	3,920,621	599,295	599,364	82,931	82,931	291,375	28,739	27,919	4,225,317	447,341	725,632	5,398,290

^{1/} Excludes Territories and possessions.^{2/} Includes certificates of participation in pool of cotton growers' notes.^{3/} Includes loans of associations in liquidation.^{4/} Loans to and discounts for livestock loan companies and agricultural credit corporations.^{5/} Also includes rural-rehabilitation, water-facility, construction, and wartime-adjustment loans and such loans made from State Corporation trust funds except for January 1, 1938 through January 1, 1942.^{6/} Also includes flood-damage, fire, and flood and windstorm-restoration loans and loans made by the Regional Agricultural Credit Corporation before its dissolution on April 16, 1949.^{7/} Includes seed, feed, crop-production, drought-relief, and orchard-rehabilitation loans. These are in liquidation.^{8/} Includes some loans to farmers by cooperative marketing associations not shown separately. Otherwise represents total of guaranteed loans included in preceding columns.^{9/} Includes loans of War Finance Corporation not shown separately.^{10/} July 1 of previous year.^{11/} Amounts obligated. Data for actual advances unavailable.^{12/} Revised.

Table 24.- Non-real-estate loans to farmers: Amounts held by principal lending institutions, by States, January 1, 1953 1/

State and division	All operating banks	Production credit associations	Federal intermediate credit banks 2/	Farmers Home Administration			Total
				Production and subsistence loans 3/	Disaster loans 4/	Emergency crop and feed loans 5/	
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	11,901	3,102	136	2,908	96	86	18,229
New Hampshire-----	2,737	523	0	1,029	15	6	4,310
Vermont-----	11,866	4,577	0	1,185	117	9	17,754
Massachusetts-----	6,016	1,738	188	332	83	3	8,360
Rhode Island-----	1,162	369	0	72	26	1	1,630
Connecticut-----	7,752	2,591	0	324	21	8	10,706
New England-----	41,444	12,900	324	5,850	358	113	60,989
New York-----	73,370	21,579	0	6,967	261	62	102,239
New Jersey-----	11,573	3,029	49	2,226	227	40	17,144
Pennsylvania-----	59,806	12,501	0	5,993	28	66	78,394
Middle Atlantic-----	144,749	37,109	49	15,186	516	168	197,777
Ohio-----	72,687	27,509	2,962	5,997	27	50	109,232
Indiana-----	77,194	24,264	845	4,536	38	56	106,933
Illinois-----	205,770	32,263	1,957	6,349	66	59	246,464
Michigan-----	65,267	8,766	4	7,942	335	141	82,455
Wisconsin-----	76,894	15,480	3,299	7,503	550	347	104,073
East North Central-----	497,812	108,282	9,067	32,327	1,016	653	649,157
Minnesota-----	147,035	17,744	1,943	10,306	98	900	178,026
Iowa-----	288,942	21,275	1,485	5,190	70	11	316,973
Missouri-----	152,330	22,361	1,200	8,443	4,103	216	188,653
North Dakota-----	37,119	5,744	1,117	6,613	83	7,468	58,144
South Dakota-----	69,434	9,829	1,136	8,806	136	3,997	93,338
Nebraska-----	182,995	14,777	505	6,243	63	461	205,044
Kansas-----	178,325	13,434	819	6,448	568	1,110	200,704
West North Central-----	1,056,180	105,164	8,205	52,049	5,121	14,163	1,240,882
Delaware-----	3,674	1,372	0	265	1	20	5,332
Maryland-----	11,930	7,526	0	2,487	23	186	22,152
District of Columbia-----	131	0	0	0	0	0	131
Virginia-----	34,835	9,182	54	3,007	440	392	47,910
West Virginia-----	6,864	2,224	0	2,520	26	36	11,670
North Carolina-----	24,685	8,140	0	6,939	339	171	40,274
South Carolina-----	9,270	7,313	0	7,009	619	452	24,663
Georgia-----	34,791	15,201	0	10,783	556	484	61,815
Florida-----	23,400	15,002	781	5,173	805	363	45,524
South Atlantic-----	149,580	65,960	835	38,183	2,809	2,104	259,471
Kentucky-----	52,579	15,265	129	5,281	216	41	73,511
Tennessee-----	48,502	11,214	983	4,092	524	153	65,468
Alabama-----	35,378	7,325	971	7,997	552	173	52,396
Mississippi-----	44,339	16,191	6,065	12,235	2,458	318	81,606
East South Central-----	180,758	49,995	8,148	29,605	3,750	685	272,981
Arkansas-----	47,648	8,742	1,229	12,264	2,149	849	72,881
Louisiana-----	23,804	10,812	346	7,227	350	593	43,132
Oklahoma-----	88,138	14,329	4,521	16,192	1,897	275	125,352
Texas-----	273,897	60,249	18,034	25,454	6,172	2,057	385,863
West South Central-----	433,487	94,132	24,130	61,137	10,568	3,774	627,228
Montana-----	36,473	17,963	642	8,123	394	2,147	65,742
Idaho-----	37,643	16,425	240	6,098	287	120	60,813
Wyoming-----	27,715	6,919	2,794	5,460	318	327	43,533
Colorado-----	131,531	15,887	3,277	8,353	1,026	700	160,774
New Mexico-----	28,032	5,786	1,712	5,175	72	447	41,224
Arizona-----	49,386	4,502	6,707	1,570	23	78	62,266
Utah-----	29,274	7,442	4,011	3,551	318	78	44,674
Nevada-----	8,482	2,335	1,005	652	190	10	12,674
Mountain-----	348,536	77,259	20,388	38,982	2,628	3,907	491,700
Washington-----	37,366	5,868	808	7,329	620	1,497	53,488
Oregon-----	38,015	15,543	335	4,042	355	384	58,674
California-----	267,091	27,083	10,642	6,685	998	471	312,970
Pacific-----	342,472	48,494	11,785	18,056	1,973	2,352	425,132
United States-----	3,195,058	599,295	82,931	291,375	28,739	27,919	4,225,317
Possessions 6/-----	26,266	6,821	8,294	3,108	32	36	44,557

1/ Excludes loans guaranteed by Commodity Credit Corporation. Loans of operating banks are classified according to location of bank. Loans of other lenders are classified according to location of security or borrower.

2/ Loans to and discounts for livestock loan companies and agricultural credit corporations.

3/ Also includes water-facility loans, rural-rehabilitation loans, construction loans, wartime-adjustment loans, and such loans from State Corporation trust funds.

4/ Also includes flood-damage loans, fur loans, flood and windstorm-restoration loans, and loans formerly made by the Regional Agricultural Credit Corporation.

5/ Includes seed, feed, crop-production, drought-relief and orchard-rehabilitation loans.

6/ Alaska, Hawaii, Puerto Rico, and Virgin Islands.

Table 25.- Non-real-estate loans to farmers: Amounts held by all operating banks and by insured commercial banks, by States, January 1, 1952 and 1953 1/

State and division	All operating banks				Insured commercial banks			
	Including loans guaranteed by Commodity Credit Corporation		Excluding loans guaranteed by Commodity Credit Corporation		Including loans guaranteed by Commodity Credit Corporation		Excluding loans guaranteed by Commodity Credit Corporation	
	Jan. 1, 1952	Jan. 1, 1953	Jan. 1, 1952	Jan. 1, 1953	Jan. 1, 1952	Jan. 1, 1953	Jan. 1, 1952	Jan. 1, 1953
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	7,545	11,932	7,300	11,901	7,009	11,696	6,764	11,625
New Hampshire-----	2,629	2,737	2,629	2,737	2,389	2,393	2,389	2,393
Vermont-----	10,830	11,866	10,830	11,866	9,617	10,442	9,617	10,442
Massachusetts-----	6,023	6,070	6,023	6,016	6,023	6,070	6,023	6,016
Rhode Island-----	1,017	1,162	1,017	1,162	963	1,073	963	1,073
Connecticut-----	5,825	7,777	5,807	7,762	5,614	7,493	5,614	7,493
New England-----	33,869	41,544	33,606	41,444	31,615	39,127	31,370	39,042
New York-----	65,609	74,174	65,318	73,370	65,602	74,173	65,311	73,369
New Jersey-----	9,819	11,787	9,600	11,573	9,819	11,787	9,600	11,573
Pennsylvania-----	57,194	60,288	56,667	59,806	57,133	60,187	56,606	59,705
Middle Atlantic-----	132,622	146,249	131,585	144,749	132,554	146,147	131,517	144,647
Ohio-----	75,374	86,236	71,075	72,687	74,723	85,594	70,424	72,045
Indiana-----	78,646	86,647	74,967	77,194	77,990	86,174	74,314	76,721
Illinois-----	212,526	233,330	207,553	205,770	210,814	231,994	206,015	204,695
Michigan-----	63,033	68,704	60,703	65,267	61,631	67,288	59,301	63,851
Wisconsin-----	71,211	77,415	70,611	76,894	70,665	76,853	70,065	76,332
East North Central-----	500,790	552,332	484,909	497,812	495,823	547,903	480,119	493,042
Minnesota-----	162,230	179,107	147,052	147,035	161,365	178,152	146,229	146,259
Iowa-----	326,136	391,496	313,291	288,942	307,855	365,945	295,678	270,939
Missouri-----	159,614	166,860	154,478	152,330	156,762	163,672	151,683	149,704
North Dakota-----	84,553	69,557	33,476	37,119	82,660	67,775	32,699	36,091
South Dakota-----	88,779	91,271	69,930	69,434	88,779	91,271	69,930	69,434
Nebraska-----	211,156	253,337	199,022	182,995	202,686	244,484	191,334	175,818
Kansas-----	234,190	333,475	199,439	178,325	194,520	278,146	166,942	149,442
West North Central-----	1,266,658	1,485,103	1,116,688	1,056,180	1,194,627	1,386,445	1,054,495	997,687
Delaware-----	3,664	4,146	3,420	3,674	3,664	4,146	3,420	3,674
Maryland-----	11,567	12,752	11,187	11,930	11,567	12,752	11,187	11,930
District of Columbia-----	108	131	108	131	108	131	108	131
Virginia-----	31,385	35,121	31,189	34,835	31,385	35,121	31,189	34,835
West Virginia-----	6,502	6,918	6,064	6,502	6,502	6,918	6,502	6,864
North Carolina-----	20,406	25,660	19,092	24,685	20,380	25,660	19,066	24,685
South Carolina-----	14,754	12,959	7,164	9,270	14,735	12,927	7,145	9,238
Georgia-----	39,462	40,665	29,856	34,791	38,382	39,627	28,901	34,036
Florida-----	19,432	23,402	19,332	23,400	18,968	23,353	18,968	23,353
South Atlantic-----	146,880	161,754	127,550	149,580	145,691	160,635	126,486	148,744
Kentucky-----	50,611	53,506	50,031	52,579	50,351	53,378	49,771	52,455
Tennessee-----	42,036	49,314	40,801	48,502	41,658	48,926	40,423	48,114
Alabama-----	37,102	39,266	31,545	35,378	37,102	39,266	31,545	35,378
Mississippi-----	27,577	47,442	24,542	44,339	27,327	47,339	24,292	44,236
East South Central-----	157,326	189,528	146,919	180,798	156,438	188,909	146,031	180,183
Arkansas-----	36,882	50,402	34,309	47,648	36,606	49,954	34,033	47,200
Louisiana-----	22,123	27,132	19,585	23,804	22,102	27,067	19,564	23,756
Oklahoma-----	97,043	140,305	89,063	88,138	96,298	139,567	88,329	87,469
Texas-----	302,066	326,929	274,743	273,897	296,412	321,351	269,373	268,777
West South Central-----	458,114	544,768	417,700	433,487	451,418	537,939	411,299	427,202
Montana-----	61,184	64,380	34,910	36,473	61,184	64,380	34,910	36,473
Idaho-----	38,040	52,741	32,820	37,643	37,757	51,913	32,548	36,815
Wyoming-----	27,084	31,023	24,982	27,715	27,084	31,023	24,982	27,715
Colorado-----	142,387	153,601	135,244	131,531	142,311	153,478	135,168	131,408
New Mexico-----	25,659	29,028	24,256	28,032	25,659	29,028	24,256	28,032
Arizona-----	45,625	49,574	45,501	49,386	45,625	49,574	45,501	49,386
Utah-----	29,357	31,171	27,831	29,274	29,357	31,171	27,831	29,274
Nevada-----	6,246	8,482	6,246	8,482	6,246	8,482	6,246	8,482
Mountain-----	375,582	420,000	331,790	348,536	375,223	419,049	331,442	347,585
Washington-----	38,761	69,667	31,795	37,366	38,145	68,944	31,537	37,165
Oregon-----	32,484	42,018	31,464	38,015	32,480	41,945	31,460	37,942
California-----	266,792	267,658	266,190	267,091	266,792	267,658	266,190	267,091
Pacific-----	338,037	379,343	329,449	342,472	337,417	378,547	329,187	342,198
United States-----	3,409,878	3,920,621	3,120,196	3,195,058	3,320,806	3,804,701	3,041,946	3,120,932
Possessions 2/-----	19,921	26,266	19,858	26,266	10,339	19,857	10,276	19,857

1/ Loans are classified according to location of bank and, therefore, are not strictly comparable by States with data for other lenders which are classified according to location of security or borrower.

2/ Alaska, Hawaii, Puerto Rico, and Virgin Islands.

Federal Deposit Insurance Corporation.

Table 26.- Commodity Credit Corporation: Loans made from organization to January 1, 1953, and loans outstanding on January 1, 1953, by commodity program

Commodity program	Loans made 1/			Loans outstanding January 1, 1953			
	Amount	Commodities pledged		Held by Commodity Credit Corporation	Held by lending agencies	Total	Commodities pledged
		Quantity	Unit				
	1,000 dollars	1,000 units		1,000 dollars	1,000 dollars	1,000 dollars	1,000 units
Barley:							
1940-51-----	2/ 139,648	2/ 151,122	Bushel				
1952-----	7,748	6,638	do.				
Total-----	147,396	157,760	do.	1,980	4,896	6,876	5,906
Beans, dry:							
1943-51-----	114,882	15,624	Hundredweight				
1952-----	10,578	1,306	do.				
Total-----	125,460	16,930	do.	4,459	5,516	9,975	1,229
Butter:							
1938-40-----	32,156	127,166	Pound	0	0	0	0
Corn:							
1933-51-----	2/ 1,807,404	2/ 2,025,783	Bushel				
1952-----	138,565	87,529	do.				
Total-----	1,945,969	2,113,312	do.	38,148	101,792	139,940	88,525
Cotton:							
1933-51-----	2/ 3,578,568	41,252	Bale				
1952-----	137,080	879	do.				
Total-----	3,715,648	42,131	do.	103,853	30,460	134,313	861
Flax fiber:							
1946-----	1,237	2,579	Pound	0	0	0	0
Flaxseed:							
1941-51-----	2/ 59,464	2/ 17,144	Bushel				
1952-----	11,243	3,037	do.				
Total-----	70,707	20,181	do.	3,040	8,106	11,146	3,012
Grain sorghum:							
1940-51-----	237,917	110,053	Hundredweight				
1952-----	2,867	1,267	do.				
Total-----	240,784	111,320	do.	104	2,519	2,623	1,160
Naval stores:							
Rosin:							
1934-51-----	65,549	1,796,300	Pound				
1952-----	11,805	156,888	do.				
Total-----	77,354	1,953,188	do.	11,759	0	11,759	156,277
Turpentine:							
1934-51-----	16,890	44,244	Gallon				
1952-----	1,316	2,287	do.				
Total-----	18,206	46,531	do.	1,197	0	1,197	2,353
Oats:							
1945-51-----	2/ 50,591	2/ 76,889	Bushel				
1952-----	11,521	15,380	do.				
Total-----	62,112	92,269	do.	2,856	7,913	10,769	14,514
Peanuts:							
1937-51-----	296,943	1,739	Ton				
1952-----	10,191	48	do.				
Total-----	307,134	1,787	do.	10,071	39	10,110	47,716
Peas, dry:							
1943-49-----	2,704	846	Hundredweight	0	0	0	0
Potatoes, white:							
1943-49-----	165,570	156,174	do.	0	0	0	0
Rice:							
1948-51-----	30,728	6,240	do.				
1952-----	948	181	do.				
Total-----	31,676	6,421	do.	381	473	854	164
Rye:							
1939-51-----	10,797	17,004	Bushel				
1952-----	165	123	do.				
Total-----	10,962	17,127	do.	46	108	154	115
Seeds, miscellaneous:							
1943-51-----	2/ 29,681	2/ 326,343	Pound				
1952-----	14,535	66,261	do.				
Total-----	44,216	392,604	do.	6,965	7,433	14,398	64,268
Soybeans:							
1941-51-----	2/ 123,398	2/ 57,781	Bushel				
1952-----	21,215	8,308	do.				
Total-----	144,613	66,089	do.	5,436	15,712	21,148	8,280
Sweetpotatoes:							
1943-46-----	150	77	Hundredweight	0	0	0	0
Tobacco:							
1931-51-----	633,300	1,555,927	Pound				
1952-----	128,766	267,048	do.				
Total-----	762,066	1,822,975	do.	249,168	0	249,168	539,751
Wheat:							
1938-51-----	2/ 3,757,610	2/ 2,707,107	Bushel				
1952-----	748,496	345,010	do.				
Total-----	4,506,106	3,052,117	do.	288,994	440,194	729,188	335,783
Other-----	133,620	xxx		66,697	6,112	72,809	xxx
GRAND TOTAL-----	12,545,846	xxx		3/ 795,154	4/ 631,273	1,426,427	xxx

1/ Includes loans made directly by Commodity Credit Corporation and guaranteed loans made by lending agencies. Renewals and extensions of loans previously made are excluded.

2/ Revised.

3/ Also includes some loans to processors not reported in tables 22 and 23.

4/ Differs from total shown in table 23 because of differences in basis of reporting.

Commodity Credit Corporation.

Table 27.- Commodity Credit Corporation: Loans made on selected commodities, by States, 1952 1/

State and division	Corn	Cotton	Peanuts	Rice	Tobacco	Wheat	Other 2/	Total
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	0	0	0	0	0	0	2	2
New Hampshire-----	0	0	0	0	0	0	454	454
Vermont-----	0	0	0	0	0	0	0	0
Massachusetts-----	0	0	0	0	0	0	17,304	17,304
Rhode Island-----	0	0	0	0	0	0	0	0
Connecticut-----	0	0	0	0	1,806	0	0	1,806
New England-----	0	0	0	0	1,806	0	17,760	19,566
New York-----	66	0	0	0	0	1,361	68	1,495
New Jersey-----	137	0	0	0	0	492	24	653
Pennsylvania-----	283	0	0	0	24	1,202	9	1,518
Middle Atlantic-----	486	0	0	0	24	3,055	101	3,666
Ohio-----	5,491	0	0	0	145	14,663	1,561	21,860
Indiana-----	9,834	0	0	0	0	1,879	1,397	13,110
Illinois-----	24,045	0	0	0	0	4,353	3,655	32,053
Michigan-----	1,884	0	0	0	0	5,194	3,842	10,920
Wisconsin-----	1,288	0	0	0	1,482	20	532	3,322
East North Central-----	42,542	0	0	0	1,627	26,109	10,994	81,272
Minnesota-----	10,433	0	0	0	0	7,810	17,395	35,638
Iowa-----	65,371	0	0	0	0	2,282	13,577	81,230
Missouri-----	7,069	802	0	2	0	5,966	7,248	21,087
North Dakota-----	416	0	0	0	0	47,205	10,564	58,185
South Dakota-----	6,555	0	0	0	0	18,392	9,220	34,167
Nebraska-----	25,260	0	0	0	0	61,783	2,223	89,266
Kansas-----	2,913	0	0	0	0	268,977	1,155	273,045
West North Central-----	118,017	802	0	2	0	412,415	61,382	592,618
Delaware-----	293	0	0	0	0	432	15	740
Maryland-----	184	0	0	0	48	2,863	10	3,105
District of Columbia-----	0	0	0	0	0	0	0	0
Virginia-----	67	9	2,543	0	2,854	1,988	326	7,787
West Virginia-----	25	0	0	0	0	1	0	26
North Carolina-----	120	4,299	38	0	110,213	1,030	109	115,809
South Carolina-----	177	5,550	33	0	0	556	931	7,247
Georgia-----	53	11,911	7,983	0	0	630	14,888	35,465
Florida-----	33	43	411	0	0	0	173	660
South Atlantic-----	952	21,812	11,008	0	113,115	7,500	16,452	170,839
Kentucky-----	559	0	0	0	41,225	368	111	42,263
Tennessee-----	13	3,047	0	0	7,963	498	329	11,850
Alabama-----	163	11,206	378	0	0	0	386	12,133
Mississippi-----	6	26,564	0	474	0	7	1,109	28,160
East South Central-----	741	40,817	378	474	49,188	873	1,935	94,506
Arkansas-----	2	8,872	0	1,369	0	68	4,929	15,240
Louisiana-----	0	11,511	0	114	0	0	36	11,661
Oklahoma-----	56	10,412	0	0	0	94,344	867	105,679
Texas-----	73	58,037	155	4,143	0	38,150	4,738	105,296
West South Central-----	131	88,832	155	5,626	0	132,562	10,570	237,876
Montana-----	0	0	0	0	0	41,396	2,046	43,442
Idaho-----	3	0	0	0	0	23,996	4,466	28,465
Wyoming-----	0	0	0	0	0	5,026	3,796	8,822
Colorado-----	28	0	0	0	0	40,305	4,058	44,391
New Mexico-----	0	3,076	90	0	0	578	421	4,165
Arizona-----	0	4,555	0	0	0	2	857	5,414
Utah-----	0	0	0	0	0	1,146	6,176	7,322
Nevada-----	0	0	0	0	0	78	14	92
Mountain-----	31	7,631	90	0	0	112,527	21,834	142,113
Washington-----	1	0	0	0	0	52,454	5,321	57,776
Oregon-----	10	0	0	0	0	19,952	6,566	26,528
California-----	0	12,649	0	0	0	2,399	9,747	24,795
Pacific-----	11	12,649	0	0	0	74,805	21,634	109,099
Unallocated-----	0	3/ -1,045	0	0	0	0	3/ -5	3/ -1,050
United States-----	162,911	171,498	11,631	6,102	165,760	769,846	162,657	1,450,405
Puerto Rico-----	0	0	0	0	381	0	0	381

1/ Includes loans made directly by Commodity Credit Corporation and guaranteed loans made by lending agencies.

2/ Consists mainly of barley (\$8,504,000), dry beans (\$13,646,000), flaxseed (\$11,523,000), grain sorghums (\$3,725,000), naval stores (\$13,374,000), oats (\$11,880,000), seeds (\$19,450,000), soybeans (\$24,849,000), wool (\$44,788,000), and storage facility and equipment (\$8,871,000).

3/ Deduction necessary to correct overstatement of loans previously reported as made.

Commodity Credit Corporation.

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Vermont
Massach
Rhode I
Connect
New INew York
New Jer
Pennsylv
MiddleOhio--
Indiana
Illinois
Michigan
Wisconsin
EastMinnesota
Iowa--
Missouri
North D
South D
Nebraska
Kansas--
WestDelaware
Maryland
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Virginia
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North C
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Georgia
Florida
SouthKentucky
Tennessee
Alabama
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EastArkansas
Louisian
Oklahom
Texas--
WestMontana
Idaho--
Wyoming
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Arizona
Utah--
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MountWashington
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Rural

Table 28.- Rural Electrification Administration: Electrification loans made during 1951 and 1952 and outstanding January 1, 1952 and 1953, by States 1/

State and division	Electrification loans made 2/				Electrification loans outstanding 2/			
	1951		1952		January 1, 1952		January 1, 1953	
	To coopera- tives 3/	To others 4/	To coopera- tives 3/	To others 4/	To coopera- tives 3/	To others 4/	To coopera- tives 3/	To others 4/
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	132	0	52	0	1,438	0	1,451	0
New Hampshire-----	314	50	425	75	4,597	123	4,918	195
Vermont-----	129	0	123	0	2,735	0	2,730	0
Massachusetts-----	0	0	0	0	0	0	0	0
Rhode Island-----	0	0	0	0	0	0	0	0
Connecticut-----	0	0	0	0	0	0	0	0
New England-----	575	50	600	75	8,770	123	9,099	195
New York-----	160	0	111	0	2,417	0	2,372	0
New Jersey-----	75	0	45	0	727	0	755	0
Pennsylvania-----	1,547	0	1,534	0	18,598	0	19,381	0
Middle Atlantic-----	1,782	0	1,690	0	21,742	0	22,508	0
Ohio-----	1,984	670	2,189	226	31,335	1,095	32,122	1,283
Indiana-----	2,584	0	1,789	0	32,699	0	32,695	0
Illinois-----	6,170	0	4,429	0	57,439	0	60,141	0
Michigan-----	5,610	0	7,678	0	30,336	0	37,288	0
Wisconsin-----	7,472	0	4,271	0	69,334	45	72,376	40
East North Central-----	23,820	670	20,356	226	221,143	1,140	234,622	1,323
Minnesota-----	9,370	-16	6,685	0	95,331	851	99,338	812
Iowa-----	9,495	0	6,465	0	91,411	0	94,431	0
Missouri-----	25,948	0	22,045	0	139,848	0	159,747	0
North Dakota-----	12,453	0	5,383	0	79,742	445	84,140	418
South Dakota-----	14,453	0	8,776	0	56,240	0	64,304	0
Nebraska-----	3,117	8,400	1,598	5,324	19,264	49,708	15,283	58,594
Kansas-----	7,036	0	4,727	0	65,986	0	69,138	0
West North Central-----	81,872	8,384	55,679	5,324	547,822	51,004	586,381	59,824
Delaware-----	98	0	201	0	2,367	0	2,485	0
Maryland-----	837	0	797	0	8,984	0	9,350	0
District of Columbia-----	0	0	0	0	0	0	0	0
Virginia-----	3,618	0	2,746	0	36,684	0	38,469	0
West Virginia-----	60	0	56	0	1,174	0	1,190	0
North Carolina-----	4,662	254	6,826	202	48,699	329	53,560	472
South Carolina-----	6,293	33	7,638	53	32,707	951	39,335	966
Georgia-----	4,030	0	4,811	0	56,468	0	59,694	0
Florida-----	3,420	0	3,319	0	24,409	0	26,905	0
South Atlantic-----	23,018	287	26,394	255	211,492	1,280	230,988	1,438
Kentucky-----	9,419	0	11,145	0	61,903	0	71,746	0
Tennessee-----	5,449	223	5,238	253	51,858	3,778	55,095	3,860
Alabama-----	4,210	110	4,246	91	41,899	1,204	44,824	1,209
Mississippi-----	4,644	177	4,529	68	51,490	177	54,270	245
East South Central-----	23,722	510	25,158	412	207,150	5,159	225,935	5,314
Arkansas-----	5,882	0	7,868	0	47,727	0	54,344	0
Louisiana-----	2,175	324	2,675	440	23,819	846	25,667	1,268
Oklahoma-----	13,457	0	13,681	0	72,539	0	84,658	0
Texas-----	14,883	58	12,832	13	139,370	466	148,119	466
West South Central-----	36,397	382	37,056	453	283,455	1,312	312,788	1,734
Montana-----	4,692	0	4,460	0	26,788	0	30,175	0
Idaho-----	1,410	0	1,734	0	8,740	0	10,218	0
Wyoming-----	3,031	0	3,161	0	14,011	0	16,880	0
Colorado-----	7,497	1	7,415	3	34,474	92	41,117	82
New Mexico-----	8,319	0	8,029	0	29,290	0	36,679	0
Arizona-----	1,777	0	1,883	0	11,587	0	13,178	0
Utah-----	1,068	0	364	0	3,151	0	3,440	0
Nevada-----	0	0	0	37	0	76	0	109
Mountain-----	27,794	1	27,046	40	128,041	168	151,687	191
Washington-----	1,965	698	1,353	767	14,169	6,377	13,025	7,049
Oregon-----	2,908	75	3,950	44	17,772	355	21,179	393
California-----	273	1,945	100	1,286	3,163	3,520	3,191	4,718
Pacific-----	5,146	2,718	5,403	2,097	35,104	10,252	37,395	12,160
United States-----	224,126	13,002	199,382	8,882	1,664,719	70,438	1,811,403	82,179
Possessions 5/-----	1,519	6	3,788	1,034	4,873	361	8,602	1,034

1/ Electrification loans only.

2/ Net advances, after deducting returns of unused loan funds.

3/ Approximately two-thirds of the individuals served by these cooperatives are farmers.

4/ Principally loans to municipalities, public utility districts, State authorities, and private power companies for rural electrification.

5/ Cumulative net advances less principal repayments.

6/ Alaska, Virgin Islands, and Puerto Rico.

Rural Electrification Administration.

Table 29.- Farm fire losses; United States, 1937-52 ^{1/}

Year	Amount	Year	Amount	Year	Amount
	Million dollars		Million dollars		Million dollars
1937-----	66	1943-----	75	1949-----	113
1938-----	73	1944-----	80	1950-----	116
1939-----	76	1945-----	82	1951-----	127
1940-----	71	1946-----	90	1952-----	133
1941-----	68	1947-----	101		
1942-----	64	1948-----	119		

^{1/} Represents fire and lightning losses on buildings, implements and machinery, livestock, crops, and household goods.

Table 30.- Farmers' mutual fire insurance: Number of companies, amount and cost of insurance, and surplus and reserves, United States, 1914-52 ^{1/}

Year	Companies ^{2/}	Insurance in force at end of year	Cost per \$100 of insurance			Surplus and reserves at end of year ^{3/}
			Losses	Expenses	Total	
	Number	1,000 dollars	Cents	Cents	Cents	1,000 dollars
1914-----	1,947	5,264,119	20.4	6.0	26.4	-
1915-----	1,879	5,366,760	17.5	6.0	23.5	-
1916-----	1,883	5,635,968	19.6	5.9	25.5	-
1917-----	1,829	5,876,853	18.2	6.4	24.6	-
1918-----	1,866	6,391,522	18.8	6.3	25.1	-
1919-----	1,922	6,937,523	17.3	7.8	25.1	-
1920-----	1,944	7,865,988	17.4	8.4	25.8	-
1921-----	1,951	8,409,683	19.4	7.8	27.2	-
1922-----	1,918	8,769,948	20.9	5.8	26.7	-
1923-----	1,907	9,057,938	19.8	6.6	26.4	-
1924-----	1,929	9,487,029	20.4	6.5	26.9	-
1925-----	1,839	9,477,139	21.1	6.7	27.8	-
1926-----	1,911	9,988,580	19.4	6.9	26.3	-
1927-----	1,889	10,345,463	19.0	6.3	25.3	-
1928-----	1,884	10,781,212	20.5	6.6	27.1	-
1929-----	1,876	11,118,510	21.8	6.6	28.4	-
1930-----	1,886	11,382,104	24.8	6.8	31.6	-
1931-----	1,863	11,292,339	24.1	6.9	31.0	-
1932-----	1,847	10,974,082	24.9	7.1	32.0	-
1933-----	1,826	10,466,384	21.2	7.3	28.5	-
1934-----	1,852	10,571,508	19.7	7.2	26.9	-
1935-----	1,841	11,083,300	15.7	7.5	23.2	33,656
1936-----	1,936	11,339,510	20.7	7.4	28.1	35,083
1937-----	1,924	11,569,476	16.5	7.6	24.1	37,479
1938-----	1,914	11,868,569	18.0	8.0	26.0	40,105
1939-----	1,904	12,143,881	18.4	8.2	26.6	41,819
1940-----	1,898	12,294,287	17.1	8.1	25.2	45,474
1941-----	1,885	12,518,913	16.2	8.4	24.6	50,119
1942-----	1,877	12,982,390	14.6	8.1	22.7	55,797
1943-----	1,878	13,777,555	16.2	7.7	23.9	61,413
1944-----	1,847	14,221,012	15.9	7.8	23.7	63,490
1945-----	1,841	15,170,456	15.6	8.0	23.6	70,644
1946-----	1,833	16,941,434	15.8	8.8	24.6	76,194
1947-----	1,803	19,263,745	15.8	8.5	24.3	85,625
1948-----	1,806	20,769,410	16.4	8.7	25.1	93,328
1949-----	1,808	22,488,417	14.0	8.3	22.3	108,033
1950-4/-----	1,777	24,160,742	14.6	8.4	23.0	122,384
1951-5/-----	-	28,401,000	14.8	8.3	23.1	146,424
1952-5/-----	-	31,133,000	14.2	8.1	22.3	163,325

^{1/} For 1914-33 includes companies with more than 65 percent of their insurance on farm property; for later years those with more than 50 percent. In recent years between 86 and 88 percent of total insurance has been on farm property.

^{2/} Number of companies for which data were obtained; perhaps not entirely complete for any year.

^{3/} Excess of assets over liabilities. Most farmers' mutuals are assessment companies and as such are not required to set up unearned premium reserves. Data not compiled before 1935.

^{4/} Revised.

^{5/} Estimates based on sample of companies; not available by States.

Data for 1914-33 and 1942-52 compiled by Bureau of Agricultural Economics; those for 1934-41 by Farm Credit Administration.

Table 31.- Farmers' mutual fire insurance: Number of companies, amount and cost of insurance, and surplus and reserves, by States, 1950 ^{1/}

State and division	Companies	Insurance in force at end of year	Cost per \$100 of insurance			Surplus and reserves at end of year ^{2/}
			Losses	Expenses	Total	
	Number	1,000 dollars	Cents	Cents	Cents	1,000 dollars
Maine-----	34	94,565	31.0	19.0	50.0	559
New Hampshire-----	13	68,593	36.3	19.1	55.4	394
Vermont-----	4	160,235	63.1	10.2	73.3	263
Massachusetts ^{3/} -----	0	0	0	0	0	0
Rhode Island-----	2	5,145	27.0	16.4	43.4	208
Connecticut-----	3	57,455	12.4	9.4	21.8	446
New England-----	56	385,993	42.3	13.9	56.2	1,870
New York-----	127	1,124,020	19.3	10.0	29.3	6,567
New Jersey-----	10	299,094	14.7	16.4	31.1	2,934
Pennsylvania-----	138	1,665,451	13.0	9.1	22.1	9,179
Middle Atlantic-----	275	3,088,565	15.5	10.1	25.6	18,680
Ohio-----	93	1,834,617	13.6	4.6	18.2	5,593
Indiana-----	75	1,114,901	16.0	5.7	21.7	8,052
Illinois-----	203	1,885,005	10.6	7.8	18.4	8,204
Michigan-----	59	1,364,014	19.5	10.3	29.8	6,512
Wisconsin-----	192	2,403,906	12.2	4.6	16.8	6,992
East North Central-----	622	8,602,443	13.8	6.3	20.1	35,353
Minnesota-----	154	1,905,525	10.0	4.9	14.9	6,549
Iowa-----	150	2,629,623	13.9	5.0	18.9	10,727
Missouri-----	96	557,218	19.5	6.5	26.0	2,999
North Dakota-----	34	302,156	8.9	7.0	15.9	1,354
South Dakota-----	45	749,859	7.3	7.0	14.3	2,696
Nebraska-----	44	984,671	9.7	8.4	18.1	3,192
Kansas-----	15	1,332,279	15.1	14.1	29.2	4,476
West North Central-----	538	8,461,331	12.4	7.1	19.5	31,993
Delaware-----	3	9,785	11.5	21.5	33.0	193
Maryland-----	12	871,844	21.2	18.3	39.5	7,185
Virginia-----	40	323,640	12.5	9.6	22.1	3,844
West Virginia-----	14	181,552	11.9	12.2	24.1	1,980
North Carolina-----	29	113,828	17.5	9.1	26.6	1,811
South Carolina-----	10	25,678	31.2	25.7	56.9	748
Georgia-----	19	90,437	26.3	22.8	49.1	1,086
Florida ^{3/} -----	0	0	0	0	0	0
South Atlantic-----	127	1,616,764	18.5	15.6	34.1	16,847
Kentucky-----	17	145,257	23.3	16.0	39.3	2,721
Tennessee-----	31	129,798	17.5	13.5	31.0	847
Alabama-----	2	33,137	43.2	35.9	79.1	360
Mississippi-----	1	5,226	46.0	26.5	72.5	157
East South Central-----	51	313,418	23.3	17.1	40.4	4,085
Arkansas-----	17	115,307	46.0	31.3	77.3	771
Louisiana ^{3/} -----	0	0	0	0	0	0
Oklahoma-----	4	22,594	8.1	2.8	10.9	721
Texas-----	33	279,256	15.4	5.2	20.6	2,185
West South Central-----	54	417,197	21.9	11.3	33.2	3,677
Montana-----	12	54,766	11.9	9.1	21.0	432
Idaho-----	8	167,260	13.8	7.8	21.6	661
Wyoming-----	3	10,945	15.6	17.0	32.6	62
Colorado-----	5	153,388	17.9	12.3	30.2	536
New Mexico ^{3/} -----	0	0	0	0	0	0
Arizona ^{3/} -----	0	0	0	0	0	0
Utah-----	1	32,134	14.4	18.5	32.9	541
Nevada ^{3/} -----	0	0	0	0	0	0
Mountain-----	29	418,493	15.1	10.7	25.8	2,232
Washington-----	5	154,240	13.6	13.5	27.1	2,637
Oregon-----	5	73,899	16.3	15.7	32.0	836
California-----	15	628,399	14.8	14.2	29.0	4,174
Pacific-----	25	856,538	14.7	14.2	28.9	7,647
United States-----	1,777	24,160,742	14.6	8.4	23.0	122,384

^{1/} Revised. Includes companies with more than half of their insurance on farm property for which data were obtained. In recent years between 86 and 88 percent of total insurance has been on farm property.

^{2/} Excess of assets over liabilities. Most farmers' mutuals are assessment companies and as such are not required to set up unearned premium reserves.

^{3/} No mutual fire insurance company with more than half of its insurance on farm property.

Table 32.- Farm real estate: Land transfers and value, United States, 1930-53

Year ended March 15	Number of farms changing ownership per 1,000 farms				Index of average value per acre ^{2/} (1912-14 = 100)
	Voluntary sales and trades	Forced sales and related defaults	Other ^{1/}	Total	
	Number	Number	Number	Number	
1930-----	23.7	20.8	17.0	61.5	115
1931-----	19.0	26.1	16.8	61.9	106
1932-----	16.2	41.7	18.8	76.7	89
1933-----	16.8	54.1	22.7	93.6	73
1934-----	17.8	39.1	21.7	78.6	76
1935-----	19.4	28.3	21.4	69.1	79
1936-----	24.6	26.2	21.9	72.9	82
1937-----	31.5	22.4	20.1	74.0	85
1938-----	30.5	17.4	17.5	65.4	85
1939-----	29.7	17.0	17.1	63.8	84
1940-----	30.2	15.9	16.9	63.0	84
1941-----	34.1	13.9	15.7	63.7	85
1942-----	41.7	9.3	15.1	66.1	91
1943-----	45.8	6.6	14.6	67.0	99
1944-----	55.9	4.9	15.3	76.1	114
1945-----	51.5	3.0	15.2	69.7	126
1946-----	57.4	2.3	15.3	75.0	142
1947-----	57.7	1.8	16.3	75.8	159
1948-----	49.0	1.5	15.4	65.9	170
1949-----	40.8	1.6	14.5	56.9	175
1950-----	37.1	1.8	13.4	52.3	169
1951-----	39.4	1.8	12.8	54.0	193
1952-----	37.5	2.0	12.9	52.4	211
1953 ^{3/} -----	34.3	1.5	11.8	47.6	209

^{1/} Largely inheritance, gifts, and sales in settlement of estates; also includes a small number of miscellaneous and unclassified transfers. ^{2/} As of March 1. ^{3/} Preliminary.

Table 33.- Cash receipts from farming, and indexes of prices received by farmers, of prices paid by farmers, and of rural retail sales, United States, 1930-53

Year or month	Cash receipts from farming ^{1/}	Prices received by farmers (1910-14 = 100)	Prices paid by farmers (1910-14 = 100)	Rural retail sales ^{2/} (1935-39 = 100)
	Million dollars			
1930-----	9,050	125	151	85
1931-----	6,369	87	130	67
1932-----	4,735	65	112	55
1933-----	5,439	70	109	60
1934-----	6,760	90	120	72
1935-----	7,647	109	124	86
1936-----	8,634	114	124	99
1937-----	9,155	122	131	105
1938-----	8,149	97	124	99
1939-----	8,582	95	123	110
1940-----	9,056	100	124	117
1941-----	11,619	123	132	148
1942-----	16,136	158	152	164
1943-----	20,003	192	170	159
1944-----	21,153	196	182	166
1945-----	22,162	206	189	173
1946-----	^{3/} 25,636	234	207	248
1947-----	^{3/} 30,328	275	239	290
1948-----	^{3/} 30,801	285	259	319
1949-----	28,197	249	250	289
1950-----	^{3/} 28,611	256	255	307
1951-----	^{3/} 32,908	302	281	324
1952-----	^{3/} 33,417	288	286	328
April-----	2,100	290	289	313
May-----	2,176	293	289	316
June-----	2,381	292	286	346
July-----	2,711	295	286	336
August-----	2,882	295	287	342
September-----	3,620	288	285	312
October-----	4,122	282	282	316
November-----	3,546	277	281	334
December-----	3,072	269	280	372
1953:-----				
January-----	2,742	267	282	335
February-----	1,889	263	280	332
March-----	2,025	264	281	348
April-----	1,934	259	279	313

^{1/} Farm marketings and Government payments. ^{2/} Monthly figures adjusted for seasonal variation. Department of Commerce. ^{3/} Revised.
^{4/} Preliminary.

Table 34.- Farm real estate values: Index numbers of average value per acre, by States,
March 1, selected years, 1915-53 1/
(1912-14 = 100)

State and division	1915	1920	1925	1930	1935	1940	1945	1948	1949	1950	1951	1952	1953 ^{2/}
Maine-----	96	142	124	124	94	95	119	138	147	137	130	131	137
New Hampshire-----	101	129	111	111	90	94	117	142	144	136	142	147	152
Vermont-----	104	150	125	123	101	101	129	171	185	176	185	196	196
Massachusetts-----	98	140	132	131	111	113	133	154	159	152	163	170	171
Rhode Island-----	102	130	128	134	118	120	144	183	191	184	199	203	203
Connecticut-----	100	137	137	140	123	124	150	193	195	191	204	210	213
New England-----	99	140	127	127	104	106	130	159	166	158	163	169	172
New York-----	100	133	111	103	84	86	109	142	155	151	159	175	175
New Jersey-----	100	130	124	125	111	116	151	188	196	195	205	231	235
Pennsylvania-----	100	140	114	107	82	90	123	154	165	157	180	199	199
Middle Atlantic-----	100	136	114	106	85	90	119	151	162	157	172	190	190
Ohio-----	107	159	110	90	66	77	121	166	175	167	200	223	222
Indiana-----	102	161	102	80	61	74	124	172	176	174	208	228	230
Illinois-----	102	160	115	91	61	75	112	150	158	162	190	206	210
Michigan-----	105	154	133	121	83	91	145	198	202	199	228	244	250
Wisconsin-----	104	171	130	117	82	84	110	145	152	145	162	172	172
East North Central-----	104	161	116	96	68	78	119	161	168	166	194	211	214
Minnesota-----	107	213	159	133	83	86	115	157	164	169	197	212	207
Iowa-----	112	213	136	113	67	74	107	150	154	157	183	193	188
Missouri-----	102	167	112	92	58	59	91	116	123	124	144	161	161
North Dakota-----	103	145	109	95	67	52	76	110	118	114	125	142	146
South Dakota-----	101	181	115	93	54	41	62	91	98	97	112	126	121
Nebraska-----	101	179	123	113	72	58	86	126	139	130	153	168	169
Kansas-----	103	151	115	113	73	71	111	163	169	167	187	205	209
West North Central-----	105	184	126	109	68	65	96	135	142	141	163	178	176
Delaware-----	100	139	112	111	82	89	123	163	163	158	171	195	199
Maryland-----	104	166	131	123	91	100	147	201	206	200	220	252	255
Virginia-----	97	189	154	134	97	112	171	226	246	235	267	299	310
West Virginia-----	101	154	120	105	78	85	106	149	155	139	155	165	166
North Carolina-----	102	223	187	158	111	138	224	324	341	344	380	425	445
South Carolina-----	94	230	138	104	76	89	162	208	224	204	225	244	249
Georgia-----	94	217	116	100	72	82	132	180	195	182	200	224	235
Florida-----	97	178	172	172	126	133	185	210	206	210	252	283	296
South Atlantic-----	98	198	148	128	93	107	166	223	236	228	255	284	294
Kentucky-----	100	200	140	127	87	113	189	264	284	274	312	346	332
Tennessee-----	100	200	137	123	91	108	177	258	271	265	294	317	319
Alabama-----	98	177	154	143	110	122	180	252	275	261	290	321	337
Mississippi-----	97	218	136	122	90	106	165	238	251	246	284	312	323
East South Central-----	99	199	141	128	93	112	179	256	273	264	298	327	327
Arkansas-----	95	222	160	141	88	95	167	235	260	246	284	310	303
Louisiana-----	95	198	141	132	103	121	162	202	230	225	240	260	270
Oklahoma-----	95	166	131	127	86	93	131	185	211	205	240	260	252
Texas-----	103	174	146	138	91	99	137	187	187	182	216	247	228
West South Central-----	100	177	144	136	91	99	139	190	197	191	225	253	238
Montana-----	100	126	75	72	50	55	89	129	130	125	141	152	144
Idaho-----	96	172	123	116	80	86	140	168	165	158	166	174	168
Wyoming-----	103	176	100	98	62	68	115	168	169	159	186	198	194
Colorado-----	93	141	92	83	53	61	108	157	156	149	163	173	166
New Mexico-----	100	144	108	110	76	84	132	181	193	188	214	228	218
Arizona-----	97	165	121	123	91	95	145	181	180	172	202	224	235
Utah-----	98	167	130	126	84	89	121	146	146	141	152	158	154
Nevada-----	102	135	102	99	65	70	92	114	114	109	117	121	118
Mountain-----	98	151	105	102	70	76	120	161	163	156	176	188	184
Washington-----	100	140	113	110	76	84	133	174	168	157	166	176	169
Oregon-----	99	130	110	107	74	84	130	156	152	141	153	161	156
California-----	111	167	164	160	115	121	193	234	215	196	220	237	234
Pacific-----	107	156	146	142	101	108	171	210	196	180	199	213	209
United States-----	103	170	127	115	79	84	126	170	175	169	193	211	209

1/ All farm lands, including improvements.

2/ Preliminary.

Table 35.- Taxes levied on farm real estate: Amount per acre, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) ^{1/}

State and division	Average 1909-13	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Maine-----	0.28	0.55	0.62	0.69	0.70	0.73	0.76	0.81	0.80	0.76	0.68	0.75	0.75	0.78	0.80
New Hampshire-----	.31	.57	.69	.72	.76	.81	.81	.76	.79	.70	.69	.71	.81	.85	.86
Vermont-----	.21	.45	.51	.52	.54	.55	.56	.58	.57	.52	.46	.43	.45	.48	.50
Massachusetts-----	.81	1.55	12.00	12.14	12.20	12.16	12.16	12.16	12.24	12.29	12.26	12.44	12.61	12.61	12.63
Rhode Island-----	.46	.81	1.03	1.16	1.23	1.26	1.32	1.35	1.38	1.27	1.29	1.33	1.36	1.35	1.36
Connecticut-----	.48	1.08	1.36	1.42	1.47	1.46	1.52	1.63	1.69	1.63	1.63	1.66	1.79	1.78	1.77
New England-----	.37	.74	.90	.96	.98	.99	1.01	1.03	1.05	1.02	.98	1.03	1.10	1.11	1.12
New York-----	.41	.87	1.04	1.06	1.07	1.07	1.01	1.04	1.04	.97	.89	.90	.95	.99	1.04
New Jersey-----	.72	1.50	12.18	12.33	12.43	12.57	12.69	12.74	12.54	12.38	12.12	12.01	12.03	12.03	12.15
Pennsylvania-----	.49	.82	1.11	1.16	1.18	1.24	1.28	1.30	1.27	1.22	1.09	1.01	.97	.98	.98
Middle Atlantic-----	.46	.89	1.13	1.17	1.19	1.22	1.21	1.24	1.22	1.15	1.04	1.01	1.02	1.04	1.07
Ohio-----	.47	1.07	1.31	1.35	1.44	1.42	1.41	1.36	1.15	1.02	.91	.68	.65	.64	.65
Indiana-----	.52	1.26	1.40	1.38	1.36	1.38	1.39	1.47	1.44	1.03	.64	.64	.69	.71	.69
Illinois-----	.40	.99	1.15	1.13	1.12	1.11	1.14	1.16	1.03	.92	.72	.72	.79	.83	.87
Michigan-----	.43	1.23	1.26	1.27	1.35	1.35	1.38	1.34	1.18	.86	.58	.54	.46	.43	.43
Wisconsin-----	.34	1.04	.96	.98	1.07	1.09	1.13	1.05	.86	.73	.71	.69	.75	.76	.80
East North Central-----	.43	1.10	1.21	1.21	1.25	1.27	1.27	1.12	.91	.72	.66	.69	.70	.71	.71
Minnesota-----	.23	.76	.78	.80	.81	.85	.86	.87	.83	.67	.67	.59	.61	.64	.64
Iowa-----	.40	1.10	1.15	1.14	1.14	1.15	1.22	1.24	1.13	1.02	.90	.85	.94	.97	.99
Missouri-----	.14	.28	.43	.44	.45	.47	.47	.45	.41	.36	.32	.32	.32	.32	.32
North Dakota-----	.14	.44	.37	.37	.39	.39	.38	.38	.32	.27	.25	.24	.23	.22	.23
South Dakota-----	.13	.45	.44	.44	.44	.45	.46	.44	.35	.32	.29	.22	.23	.24	.28
Nebraska-----	.16	.42	.42	.42	.46	.46	.45	.44	.41	.35	.29	.28	.29	.29	.32
Kansas-----	.19	.42	.52	.54	.56	.57	.58	.55	.52	.40	.36	.36	.37	.39	.40
West North Central-----	.20	.54	.58	.58	.59	.60	.61	.61	.55	.47	.41	.39	.41	.42	.44
Delaware-----	.25	.68	.73	.79	.64	.64	.54	.50	.47	.43	.41	.38	.36	.34	.33
Maryland-----	.38	.72	.88	.89	.90	.92	.92	.93	.90	.85	.66	.60	.66	.69	.71
Virginia-----	.11	.23	.34	.34	.33	.34	.34	.34	.31	.26	.24	.25	.25	.25	.25
West Virginia-----	.12	.31	.43	.44	.45	.45	.49	.46	.45	.38	.16	.15	.16	.16	.16
North Carolina-----	.08	.34	.55	.58	.63	.64	.60	.59	.52	.47	.33	.32	.32	.32	.35
South Carolina-----	.13	.35	.39	.39	.40	.41	.43	.40	.40	.37	.33	.30	.30	.30	.30
Georgia-----	.11	.28	.29	.30	.29	.30	.30	.30	.28	.26	.23	.22	.23	.22	.24
Florida-----	.11	.46	.95	.93	.94	.92	.92	.70	.62	.59	.58	.58	.39	.33	.32
South Atlantic-----	.12	.33	.46	.47	.47	.48	.48	.45	.42	.38	.30	.29	.28	.28	.30
Kentucky-----	.15	.38	.40	.41	.43	.43	.42	.43	.42	.39	.34	.28	.30	.29	.29
Tennessee-----	.14	.40	.43	.46	.46	.46	.47	.47	.43	.40	.36	.36	.37	.38	.39
Alabama-----	.09	.19	.21	.23	.23	.23	.25	.25	.25	.23	.21	.21	.21	.22	.21
Mississippi-----	.14	.50	.59	.57	.59	.67	.68	.63	.57	.49	.50	.46	.45	.47	.46
East South Central-----	.13	.36	.41	.42	.43	.44	.45	.44	.42	.37	.35	.32	.33	.34	.34
Arkansas-----	.15	.33	.34	.28	.29	.31	.32	.32	.32	.30	.29	.29	.28	.29	.29
Louisiana-----	.15	.55	.57	.54	.51	.53	.58	.57	.53	.49	.49	.46	.45	.39	.39
Oklahoma-----	.19	.38	.42	.39	.44	.43	.46	.47	.41	.34	.25	.23	.23	.24	.23
Texas-----	.06	.16	.20	.20	.20	.22	.22	.23	.21	.17	.16	.16	.14	.15	.14
West South Central-----	.09	.24	.27	.26	.27	.28	.29	.30	.28	.23	.21	.20	.19	.19	.18
Montana-----	.06	.14	.13	.14	.13	.13	.14	.14	.13	.13	.13	.11	.11	.10	.11
Idaho-----	.24	.63	.58	.58	.63	.62	.65	.64	.54	.54	.50	.48	.45	.42	.46
Wyoming-----	.03	.09	.07	.07	.08	.09	.09	.09	.10	.08	.07	.57	.06	.06	.06
Colorado-----	.11	.27	.28	.29	.30	.29	.29	.28	.23	.22	.19	.20	.19	.19	.19
New Mexico-----	.02	.05	.06	.06	.06	.07	.07	.07	.07	.06	.06	.04	.05	.04	.05
Arizona-----	.06	.18	.19	.19	.20	.19	.22	.21	.22	.20	.15	.14	.14	.13	.12
Utah-----	.15	.47	.46	.50	.52	.54	.52	.52	.51	.47	.40	.39	.38	.31	.32
Nevada-----	.06	.21	.22	.22	.21	.20	.17	.15	.16	.15	.16	.15	.17	.16	.17
Mountain-----	.08	.20	.18	.19	.19	.19	.20	.19	.18	.17	.15	.14	.14	.13	.13
Washington-----	.28	.67	.61	.61	.63	.67	.68	.71	.69	.60	.53	.50	.41	.37	.41
Oregon-----	.15	.37	.37	.40	.40	.41	.44	.40	.32	.33	.33	.32	.32	.32	.32
California-----	.35	.93	1.07	1.13	1.14	1.18	1.14	1.14	1.07	.95	.66	.64	.63	.67	.79
Pacific-----	.29	.73	.78	.82	.83	.86	.85	.84	.78	.70	.54	.52	.49	.50	.57
United States-----	.21	.51	.56	.56	.57	.58	.58	.57	.53	.45	.39	.37	.37	.38	.39

See footnote at end of table.

Table 3

Maine---
New Hamp
Vermont-
Massachu
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New EngNew York
New Jers
Pennsylv
MiddleOhio-----
Indiana-
Illinois-
Michigan
Wisconsin
East M

Minnesota

Iowa-----

Missouri

North De

South De

Nebraska

Kansas--

West M

Delaware

Maryland

Virginia

West Vir

North Ca

South Ca

Georgia

Florida

South

Kentuck

Tennesse

Alabama

Mississi

East

Arkansa

Louisia

Oklahom

Texas--

West

Montana

Idaho--

Wyoming

Colorad

New Mex

Arizona

Utah--

Nevada--

Mount

Washing

Oregon-

Califor

Pacifi

United

^{1/} Re
land in

Table 35.- Taxes levied on farm real estate: Amount per acre, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) 1/ - Continued

1937	State and division	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
Dol.		Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
0.80	Maine-----	0.82	0.83	0.84	0.84	0.85	0.85	0.90	1.00	1.07	1.17	1.26	1.27	1.27	1.33	1.34
0.86	New Hampshire-----	0.89	0.89	0.88	0.88	0.84	0.81	0.85	0.92	1.01	1.14	1.29	1.41	1.41	1.49	1.61
0.50	Vermont-----	0.51	0.53	0.54	0.54	0.54	0.56	0.59	0.60	0.63	0.72	0.80	0.85	0.87	0.93	0.97
2.63	Massachusetts-----	12.67	12.75	12.70	12.67	12.67	12.56	12.58	12.69	12.84	13.14	13.38	13.43	13.44	13.71	13.88
1.36	Rhode Island-----	11.42	11.62	11.70	11.74	11.79	11.80	11.84	11.90	11.92	12.05	12.06	12.32	12.40	12.49	12.70
1.77	Connecticut-----	11.80	11.87	11.86	11.88	11.85	11.86	11.96	12.21	12.49	12.70	12.90	13.13	13.30	13.53	13.88
1.12	New England-----	11.14	11.17	11.16	11.16	11.15	11.14	11.18	11.27	11.36	11.49	11.61	11.67	11.68	11.79	11.88
1.04	New York-----	11.07	11.11	11.10	11.11	11.08	11.06	11.05	11.10	11.19	11.41	11.51	11.57	11.66	11.77	11.89
2.15	New Jersey-----	12.19	12.31	12.31	12.35	12.34	12.37	12.42	12.51	12.63	13.02	13.35	13.69	13.89	14.27	14.62
0.98	Pennsylvania-----	0.97	0.97	0.98	1.00	0.99	0.98	1.00	1.05	1.04	1.13	1.23	1.30	1.38	1.45	1.51
1.07	Middle Atlantic-----	1.09	1.12	1.11	1.13	1.11	1.09	1.10	1.15	1.20	1.37	1.48	1.57	1.66	1.76	1.87
0.65	Ohio-----	0.66	0.68	0.69	0.69	0.69	0.71	0.73	0.74	0.80	0.85	0.91	0.98	1.09	1.18	1.32
0.69	Indiana-----	0.69	0.76	0.76	0.79	0.70	0.74	0.73	0.81	0.96	1.22	1.28	1.28	1.35	1.46	1.49
0.87	Illinois-----	0.91	0.95	0.98	0.98	0.99	0.99	1.04	1.10	1.41	1.54	1.84	1.96	2.08	2.30	2.45
0.43	Michigan-----	0.45	0.45	0.46	0.46	0.45	0.47	0.48	0.52	0.59	0.62	0.68	0.72	0.77	0.82	0.86
0.80	Wisconsin-----	0.81	0.78	0.78	0.81	0.78	0.78	0.84	0.96	1.09	1.26	1.39	1.48	1.57	1.62	1.74
0.74	East North Central-----	0.73	0.75	0.76	0.77	0.75	0.77	0.80	0.86	1.02	1.15	1.29	1.37	1.46	1.57	1.68
0.64	Minnesota-----	0.66	0.68	0.66	0.67	0.68	0.68	0.74	0.85	0.94	1.15	1.22	1.32	1.33	1.40	1.47
0.99	Iowa-----	0.99	1.04	1.00	1.01	0.97	1.01	1.05	1.21	1.30	1.49	1.66	1.80	1.92	2.03	2.13
0.32	Missouri-----	0.32	0.32	0.32	0.32	0.32	0.32	0.32	0.34	0.36	0.43	0.45	0.47	0.51	0.54	0.59
0.23	North Dakota-----	0.23	0.22	0.22	0.20	0.18	0.20	0.20	0.25	0.21	0.30	0.33	0.43	0.43	0.43	0.43
0.28	South Dakota-----	0.31	0.29	0.28	0.28	0.26	0.25	0.27	0.32	0.34	0.41	0.42	0.46	0.47	0.49	0.51
0.32	Nebraska-----	0.32	0.31	0.30	0.31	0.30	0.31	0.33	0.38	0.42	0.53	0.55	0.58	0.66	0.66	0.66
0.40	Kansas-----	0.39	0.39	0.36	0.39	0.37	0.34	0.33	0.41	0.46	0.61	0.63	0.71	0.72	0.79	0.80
0.44	West North Central-----	0.44	0.45	0.43	0.44	0.42	0.43	0.44	0.52	0.55	0.68	0.72	0.79	0.83	0.87	0.90
0.33	Delaware-----	0.31	0.29	0.33	0.36	0.39	0.40	0.41	0.44	0.45	0.49	0.51	0.57	0.58	0.62	0.68
0.75	Maryland-----	0.73	0.79	0.81	0.82	0.79	0.78	0.81	0.84	0.89	1.04	1.09	1.16	1.15	1.14	1.20
0.21	Virginia-----	0.26	0.26	0.27	0.27	0.28	0.28	0.28	0.29	0.30	0.35	0.40	0.44	0.46	0.48	0.52
0.16	West Virginia-----	0.16	0.17	0.16	0.16	0.17	0.17	0.17	0.18	0.19	0.20	0.22	0.23	0.24	0.24	0.24
0.35	North Carolina-----	0.36	0.36	0.37	0.38	0.38	0.38	0.39	0.40	0.41	0.45	0.48	0.50	0.50	0.51	0.52
0.30	South Carolina-----	0.28	0.29	0.30	0.31	0.30	0.27	0.26	0.26	0.28	0.31	0.34	0.36	0.36	0.36	0.40
0.24	Georgia-----	0.16	0.14	0.14	0.15	0.15	0.16	0.19	0.25	0.26	0.29	0.31	0.32	0.32	0.30	0.30
0.32	Florida-----	0.32	0.31	0.32	0.26	0.23	0.22	0.23	0.25	0.32	0.36	0.42	0.44	0.51	0.52	0.55
0.30	South Atlantic-----	0.27	0.27	0.28	0.28	0.28	0.27	0.28	0.29	0.33	0.36	0.39	0.42	0.44	0.45	0.46
0.29	Kentucky-----	0.30	0.32	0.32	0.32	0.35	0.35	0.37	0.38	0.45	0.53	0.56	0.61	0.63	0.67	0.68
0.39	Tennessee-----	0.39	0.38	0.38	0.40	0.39	0.39	0.40	0.41	0.43	0.45	0.43	0.46	0.47	0.48	0.49
0.21	Alabama-----	0.20	0.20	0.20	0.21	0.21	0.22	0.22	0.23	0.22	0.23	0.24	0.25	0.26	0.27	0.27
0.46	Mississippi-----	0.31	0.32	0.34	0.34	0.34	0.33	0.33	0.37	0.34	0.35	0.40	0.40	0.38	0.40	0.42
0.34	East South Central-----	0.30	0.31	0.31	0.32	0.32	0.32	0.33	0.34	0.36	0.39	0.41	0.43	0.43	0.45	0.46
0.29	Arkansas-----	0.29	0.29	0.28	0.28	0.29	0.29	0.30	0.29	0.28	0.27	0.26	0.31	0.32	0.35	0.36
0.39	Louisiana-----	0.37	0.33	0.31	0.34	0.34	0.33	0.32	0.33	0.34	0.34	0.36	0.38	0.39	0.39	0.39
0.23	Oklahoma-----	0.24	0.24	0.24	0.24	0.24	0.23	0.23	0.25	0.25	0.33	0.35	0.36	0.36	0.36	0.37
0.14	Texas-----	0.13	0.14	0.14	0.15	0.15	0.14	0.15	0.16	0.21	0.19	0.25	0.26	0.26	0.27	0.28
0.18	West South Central-----	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.19	0.19	0.24	0.24	0.28	0.29	0.30	0.31
0.11	Montana-----	0.11	0.11	0.11	0.11	0.10	0.11	0.11	0.13	0.15	0.18	0.19	0.21	0.21	0.23	0.25
0.46	Idaho-----	0.40	0.46	0.45	0.45	0.39	0.43	0.44	0.55	0.62	0.71	0.78	0.83	0.85	0.96	0.99
0.06	Wyoming-----	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.07	0.08	0.09	0.10	0.13	0.13	0.14	0.15
0.19	Colorado-----	0.19	0.19	0.20	0.20	0.20	0.20	0.21	0.23	0.26	0.30	0.32	0.34	0.35	0.38	0.44
0.05	New Mexico-----	0.04	0.05	0.04	0.05	0.05	0.05	0.05	0.07	0.07	0.07	0.08	0.09	0.08	0.09	0.09
0.12	Arizona-----	0.13	0.15	0.13	0.12	0.10	0.09	0.08	0.12	0.13	0.20	0.21	0.29	0.36	0.35	0.37
0.17	Utah-----	0.32	0.31	0.30	0.30	0.27	0.27	0.27	0.33	0.33	0.43	0.45	0.48	0.48	0.52	0.47
0.13	Nevada-----	0.17	0.16	0.15	0.14	0.14	0.13	0.14	0.14	0.15	0.16	0.17	0.17	0.17	0.17	0.17
0.41	Mountain-----	0.13	0.14	0.14	0.14	0.13	0.13	0.14	0.16	0.18	0.22	0.24	0.26	0.27	0.29	0.31
0.32	Washington-----	0.31	0.32	0.32	0.31	0.31	0.31	0.32	0.40	0.45	0.54	0.62	0.66	0.61	0.65	0.67
0.79	Oregon-----	0.33	0.33	0.33	0.25	0.29	0.24	0.29	0.32	0.42	0.47	0.60	0.71	0.76	0.81	0.84
0.57	California-----	0.80	0.82	0.83	0.83	0.80	0.77	0.88	1.00	1.35	1.54	1.72	1.71	1.86	1.94	1.94
0.39	Pacific-----	0.55	0.57	0.56	0.54	0.54	0.51	0.59	0.67	0.89	1.02	1.16	1.19	1.27	1.33	1.44
	United States-----	0.38	0.39	0.39	0.39	0.38	0.38	0.40	0.44	0.49	0.57	0.62	0.66	0.69	0.73	0.77

1/ Revised 1930-52. Tax-per-acre figures derived by dividing total taxes levied on farm real estate by acreage of all land in farms except public and Indian lands on which no taxes are levied.

Table 36.- Taxes levied on farm real estate: Index numbers of amount per acre, by States, selected years 1920-52
(year of levy but not necessarily year of payment) 1/
(1909-13 = 100)

State and division	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938
Maine-----	194	219	244	246	258	268	288	281	267	240	265	265	274	284	289
New Hampshire-----	182	220	228	243	256	257	243	251	222	219	225	258	269	273	282
Vermont-----	219	247	254	262	265	271	281	277	254	225	207	217	232	240	247
Massachusetts-----	191	248	265	272	267	268	268	277	284	280	302	324	323	326	330
Rhode Island-----	178	227	254	270	276	289	298	303	301	283	293	298	297	299	311
Connecticut-----	223	282	294	304	303	329	337	349	338	337	344	371	368	365	372
New England-----	198	242	257	264	265	272	276	281	273	262	276	294	298	301	306
New York-----	211	252	257	260	260	244	252	251	236	216	219	230	240	253	259
New Jersey-----	208	303	324	337	357	374	381	353	331	295	279	282	282	299	305
Pennsylvania-----	168	227	238	243	255	263	267	261	250	224	207	200	201	201	199
Middle Atlantic-----	191	244	253	257	265	262	268	263	249	225	218	220	225	232	235
Ohio-----	229	280	290	310	304	302	292	247	218	194	145	140	138	140	142
Indiana-----	241	269	265	260	265	267	282	275	197	123	122	132	137	131	132
Illinois-----	249	289	284	281	279	289	291	258	231	182	180	199	208	220	229
Michigan-----	284	292	293	311	311	320	310	274	198	135	125	106	100	99	104
Wisconsin-----	306	280	288	314	319	331	309	253	214	208	203	221	223	235	237
East North Central-----	257	281	282	291	291	297	293	260	212	168	154	160	162	166	170
Minnesota-----	329	337	345	348	363	370	375	358	288	289	252	261	274	276	283
Iowa-----	272	285	283	281	285	302	308	279	253	223	210	233	240	245	245
Missouri-----	207	311	319	330	340	344	328	300	266	232	232	231	234	232	231
North Dakota-----	309	265	264	275	274	268	265	228	191	175	168	161	157	162	161
South Dakota-----	352	349	346	344	352	362	349	276	250	154	176	183	190	220	241
Nebraska-----	261	266	261	290	290	285	277	260	221	180	173	184	183	199	203
Kansas-----	224	275	285	297	303	307	292	278	214	190	193	199	206	212	206
West North Central-----	269	290	291	298	303	308	304	276	235	205	198	207	212	220	222
Delaware-----	275	292	318	257	257	216	201	191	172	165	155	146	138	131	124
Maryland-----	191	233	235	238	243	241	245	238	226	175	160	175	183	188	193
Virginia-----	210	308	314	299	306	310	305	283	234	221	223	226	229	231	233
West Virginia-----	271	371	380	390	391	421	395	385	329	136	131	134	136	137	139
North Carolina-----	424	700	733	796	812	760	748	653	600	418	406	405	406	449	456
South Carolina-----	272	300	301	312	317	331	310	311	290	252	235	228	232	236	216
Georgia-----	254	263	271	267	273	276	272	260	236	212	200	206	201	221	142
Florida-----	424	875	861	870	845	841	652	576	547	536	533	361	304	296	298
South Atlantic-----	274	379	387	393	398	394	375	349	315	250	241	234	233	245	226
Kentucky-----	252	268	275	284	283	278	284	281	257	225	189	196	191	193	201
Tennessee-----	285	309	328	332	332	336	339	310	285	261	260	267	272	280	283
Alabama-----	212	236	258	262	263	279	286	280	259	242	239	239	245	232	230
Mississippi-----	361	426	414	429	486	491	457	416	356	367	332	328	342	337	225
East South Central-----	281	314	323	331	345	349	344	324	291	275	254	258	261	260	233
Arkansas-----	227	232	192	198	210	217	217	223	203	200	197	195	200	197	195
Louisiana-----	366	379	360	343	357	387	384	353	330	330	306	301	263	258	248
Oklahoma-----	204	221	209	234	231	244	248	220	181	133	122	122	125	121	129
Texas-----	274	352	345	356	376	390	409	371	298	285	276	251	255	239	236
West South Central-----	252	290	275	287	296	310	319	290	242	219	209	198	198	189	189
Montana-----	223	205	213	204	201	217	217	207	198	194	176	176	161	171	167
Idaho-----	267	248	247	269	265	277	273	231	229	212	204	190	177	195	171
Wyoming-----	277	217	222	247	258	268	275	291	245	213	209	172	168	172	180
Colorado-----	245	253	263	269	263	265	256	210	198	176	179	170	171	170	172
New Mexico-----	242	291	273	286	315	331	333	338	302	268	205	212	209	211	204
Arizona-----	293	298	299	322	300	354	345	343	310	231	227	221	206	198	205
Utah-----	311	304	329	341	355	347	346	340	311	265	256	250	202	212	209
Nevada-----	340	348	344	332	310	272	238	246	242	257	236	263	252	273	269
Mountain-----	244	226	230	237	235	243	239	219	204	184	174	167	158	165	162
Washington-----	240	216	215	223	237	243	252	246	212	187	177	147	130	144	110
Oregon-----	251	255	273	274	278	295	275	222	223	226	217	220	219	219	227
California-----	262	301	318	322	332	322	321	302	267	187	179	178	189	223	225
Pacific-----	253	269	282	286	295	292	290	270	241	186	178	171	173	196	191
United States-----	244	270	271	277	279	281	277	254	220	188	178	180	181	187	185

See footnote at end of table.

Table 36.- Taxes levied on farm real estate: Index numbers of amount per acre, by States, selected years 1920-52
(year of levy but not necessarily year of payment) 1/ - Continued
(1909-13 = 100)

State and division	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
1938														
289														
282														
247														
330														
311														
372														
306														
259														
305														
199														
235														
142														
132														
209														
124														
237														
170														
283														
245														
231														
161														
241														
203														
206														
222														
124														
193														
233														
139														
456														
216														
142														
298														
226														
201														
283														
230														
225														
233														
195														
248														
129														
236														
189														
167														
171														
180														
172														
204														
205														
209														
269														
162														
110														
227														
225														
191														
185														
United States-----	189	187	189	185	185	192	213	237	276	298	320	335	353	371

1/ Revised 1930-52. Index numbers computed before rounding taxes per acre to nearest cent.

Table 37.-- Taxes levied on farm real estate: Amount per \$100 of full value, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) ^{1/}

State and division	Average 1909-13	1920	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937
	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars
Maine-----	1.10	1.54	1.57	1.74	1.73	1.80	1.81	1.98	2.14	2.39	2.19	2.43	2.45	2.51	2.66
New Hampshire-----	1.14	1.64	1.76	1.84	1.93	2.06	2.06	1.95	2.18	2.13	2.12	2.18	2.47	2.51	2.56
Vermont-----	.85	1.17	1.42	1.44	1.49	1.49	1.49	1.58	1.68	1.71	1.54	1.41	1.48	1.57	1.65
Massachusetts-----	1.15	1.59	1.76	1.85	1.82	1.72	1.66	1.68	1.88	2.06	2.05	2.25	2.42	2.39	2.39
Rhode Island-----	.72	.99	1.06	1.09	1.09	1.07	1.07	1.10	1.10	2.42	1.16	1.19	1.20	1.17	1.18
Connecticut-----	.72	1.08	1.15	1.12	1.08	1.02	1.05	1.08	1.17	1.21	1.23	1.25	1.32	1.30	1.31
New England-----	.99	1.38	1.51	1.58	1.56	1.55	1.53	1.56	1.69	1.78	1.71	1.79	1.90	1.92	1.97
New York-----	.75	1.33	1.46	1.48	1.49	1.47	1.38	1.52	1.61	1.70	1.56	1.57	1.64	1.72	1.82
New Jersey-----	.83	1.29	1.46	1.52	1.53	1.56	1.58	1.52	1.64	1.67	1.53	1.49	1.51	1.54	1.67
Pennsylvania-----	.86	1.14	1.49	1.54	1.54	1.59	1.63	1.75	1.82	2.12	1.93	1.73	1.61	1.63	1.62
Middle Atlantic-----	.77	1.25	1.48	1.51	1.52	1.53	1.51	1.63	1.70	1.86	1.70	1.63	1.62	1.66	1.72
Ohio-----	.66	1.11	1.53	1.65	1.79	1.76	1.79	1.89	1.87	1.97	1.64	1.18	1.05	.99	1.02
Indiana-----	.66	1.08	1.73	1.85	1.87	1.89	1.94	2.27	2.67	2.15	1.28	1.19	1.19	1.17	1.09
Illinois-----	.34	.55	.88	.96	.98	.98	1.04	1.20	1.30	1.41	1.05	1.00	1.06	1.04	1.07
Michigan-----	.87	1.62	1.81	1.84	1.96	1.96	2.04	2.08	2.19	1.90	1.26	1.17	.97	.85	.84
Wisconsin-----	.57	1.04	1.14	1.20	1.32	1.36	1.43	1.49	1.39	1.33	1.32	1.27	1.37	1.32	1.42
East North Central-----	.54	.91	1.29	1.37	1.44	1.45	1.51	1.66	1.74	1.68	1.27	1.15	1.13	1.08	1.10
Minnesota-----	.46	.70	1.00	1.09	1.14	1.20	1.25	1.45	1.64	1.64	1.57	1.37	1.39	1.42	1.42
Iowa-----	.38	.52	.81	.86	.88	.90	.98	1.14	1.27	1.57	1.29	1.16	1.19	1.22	1.24
Missouri-----	.26	.34	.75	.80	.83	.86	.89	.98	1.06	1.14	.96	.96	.94	.95	.97
North Dakota-----	.46	1.11	1.30	1.39	1.49	1.53	1.54	1.70	1.71	1.59	1.42	1.39	1.31	1.31	1.43
South Dakota-----	.31	.66	1.05	1.17	1.19	1.24	1.30	1.41	1.36	1.48	.93	1.11	1.16	1.22	1.57
Nebraska-----	.33	.52	.70	.72	.80	.80	.81	.85	.94	1.01	.82	.81	.87	.90	1.05
Kansas-----	.45	.68	1.06	1.10	1.15	1.17	1.20	1.24	1.36	1.32	1.15	1.16	1.17	1.17	1.22
West North Central-----	.38	.60	.90	.96	1.00	1.02	1.08	1.19	1.29	1.38	1.17	1.12	1.14	1.17	1.24
Delaware-----	.48	1.04	1.05	1.14	.90	.88	.72	.68	.75	.80	.76	.70	.64	.58	.53
Maryland-----	.75	.99	1.12	1.15	1.15	1.16	1.13	1.16	1.28	1.44	1.11	1.01	1.06	1.07	1.06
Virginia-----	.38	.43	.68	.70	.67	.67	.67	.75	.82	.76	.70	.67	.65	.61	.62
West Virginia-----	.41	.77	1.10	1.16	1.17	1.16	1.26	1.26	1.48	1.39	.55	.53	.53	.53	.52
North Carolina-----	.36	.71	1.09	1.18	1.29	1.34	1.28	1.48	1.53	1.84	1.10	.98	.91	.85	.90
South Carolina-----	.49	.66	.96	1.07	1.09	1.09	1.18	1.26	1.56	1.85	1.38	1.15	1.09	1.05	1.03
Georgia-----	.58	.79	1.09	1.20	1.14	1.16	1.16	1.27	1.53	1.70	1.37	1.19	1.22	1.10	1.22
Florida-----	.42	.86	.88	1.06	1.10	1.08	1.10	.89	.91	1.00	1.01	1.07	.77	.67	.70
South Atlantic-----	.47	.70	.97	1.06	1.06	1.08	1.07	1.13	1.26	1.36	1.01	.93	.88	.83	.86
Kentucky-----	.50	.73	.92	.96	1.02	1.00	.96	1.08	1.27	1.41	1.22	.95	.98	.86	.83
Tennessee-----	.54	.89	1.02	1.11	1.12	1.12	1.13	1.23	1.34	1.50	1.29	1.19	1.14	1.13	1.14
Alabama-----	.60	.82	.81	.91	.87	.84	.86	.98	1.20	1.29	1.10	1.01	.99	1.01	.92
Mississippi-----	.72	1.69	1.99	1.96	1.97	2.15	2.06	2.09	2.29	2.45	2.32	1.96	1.94	1.96	1.80
East South Central-----	.56	.95	1.15	1.20	1.22	1.22	1.22	1.32	1.50	1.63	1.45	1.25	1.24	1.20	1.14
Arkansas-----	.78	.91	1.01	.83	.86	.90	.93	1.12	1.31	1.58	1.41	1.33	1.23	1.24	1.15
Louisiana-----	.62	1.41	1.44	1.38	1.27	1.25	1.29	1.40	1.51	1.63	1.55	1.97	1.37	1.17	1.09
Oklahoma-----	.72	.92	1.22	1.12	1.24	1.20	1.25	1.39	1.40	1.52	1.05	.95	.91	.96	.91
Texas-----	.32	.55	.70	.72	.72	.78	.77	.92	1.04	.97	.89	.84	.76	.76	.71
West South Central-----	.47	.74	.88	.86	.88	.90	.93	1.07	1.21	1.19	1.02	.95	.89	.88	.83
Montana-----	.34	.75	1.02	1.12	1.01	1.02	1.18	1.37	1.66	2.04	1.99	1.78	1.60	1.40	1.51
Idaho-----	.52	.98	1.34	1.30	1.37	1.35	1.46	1.65	1.70	2.16	1.91	1.73	1.23	1.25	1.41
Wyoming-----	.26	.55	.98	.97	1.01	1.06	.98	1.12	1.54	1.72	1.50	1.47	1.11	1.01	1.02
Colorado-----	.36	.81	1.21	1.22	1.31	1.29	1.34	1.44	1.58	1.77	1.81	1.90	1.65	1.50	1.50
New Mexico-----	.26	.64	.99	.98	.94	1.07	1.04	1.13	1.45	1.60	1.41	1.10	1.05	.95	.91
Arizona-----	.18	.71	1.38	1.32	1.26	1.12	1.27	1.45	2.06	2.56	2.05	2.05	1.71	1.23	1.19
Utah-----	.44	1.19	1.20	1.28	1.30	1.35	1.33	1.54	2.01	2.38	2.05	1.95	1.80	1.39	1.48
Nevada-----	.38	.84	1.38	1.37	1.33	1.26	1.09	1.03	1.26	1.58	1.65	1.44	1.50	1.33	1.40
Mountain-----	.38	.84	1.16	1.21	1.19	1.19	1.26	1.39	1.67	2.03	1.84	1.73	1.46	1.30	1.35
Washington-----	.55	1.01	1.06	1.06	1.09	1.16	1.20	1.43	1.68	1.94	1.70	1.55	1.17	.93	1.04
Oregon-----	.36	.73	.89	.96	.99	1.03	1.15	1.18	1.18	1.52	1.56	1.44	1.37	1.22	1.23
California-----	.59	.86	1.02	.98	1.01	1.04	1.02	1.11	1.26	1.50	1.06	.97	.89	.87	1.04
Pacific-----	.54	.87	1.01	1.00	1.02	1.06	1.06	1.17	1.32	1.58	1.24	1.07	1.00	.93	1.07
United States-----	.50	.79	1.08	1.11	1.15	1.18	1.19	1.32	1.44	1.53	1.27	1.18	1.14	1.12	1.15

See footnote at end of table.

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Indiana
Illinois
Michigan
Wisconsin
East N
Minnesota
Iowa
Missouri
North Da
South Da
Nebraska
Kansas
West N
Delaware
Maryland
Virginia
West Vir
North Ca
South Ca
Georgia
Florida
South
Kentucky
Tennessee
Alabama
Mississi
East S
Arkansas
Louisiana
Oklahoma
Texas
West S
Montana
Idaho
Wyoming
Colorado
New Mexi
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Table 37.-- Taxes levied on farm real estate: Amount per \$100 of full value, by States, average 1909-13 and selected years 1920-52 (year of levy but not necessarily year of payment) 1/ - Continued

State and division	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952
Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars
Maine-----	2.80	2.83	2.87	2.65	2.50	2.10	2.08	2.09	2.05	2.16	2.16	2.35	2.39	2.57	2.39
New Hampshire-----	2.62	2.58	2.41	2.26	1.99	1.70	1.57	1.55	1.49	1.56	1.71	1.94	1.85	1.89	1.97
Vermont-----	1.71	1.74	1.76	1.77	1.61	1.52	1.46	1.33	1.22	1.33	1.36	1.53	1.48	1.49	1.56
Massachusetts-----	2.44	2.52	2.41	2.30	2.20	1.87	1.72	1.65	1.66	1.69	1.72	1.81	1.69	1.74	1.81
Rhode Island-----	1.22	1.37	1.38	1.31	1.31	1.16	1.11	1.02	.91	.91	.87	1.00	.96	.97	1.06
Connecticut-----	1.34	1.38	1.30	1.24	1.19	1.09	1.08	1.08	1.06	1.10	1.16	1.26	1.24	1.29	1.40
New England-----	2.04	2.09	2.04	1.94	1.83	1.61	1.54	1.50	1.46	1.52	1.57	1.70	1.65	1.71	1.76
New York-----	1.91	2.01	1.99	1.98	1.76	1.68	1.56	1.49	1.41	1.62	1.62	1.72	1.73	1.67	1.79
New Jersey-----	1.75	1.90	1.70	1.55	1.39	1.32	1.22	1.12	1.00	1.11	1.15	1.26	1.26	1.23	1.31
Pennsylvania-----	1.64	1.64	1.65	1.58	1.44	1.18	1.21	1.19	1.07	1.08	1.10	1.21	1.12	1.06	1.12
Middle Atlantic-----	1.78	1.84	1.81	1.76	1.57	1.40	1.36	1.31	1.21	1.31	1.32	1.43	1.39	1.33	1.42
Ohio-----	1.02	1.03	1.01	.93	.85	.76	.72	.64	.61	.63	.64	.72	.67	.65	.73
Indiana-----	1.11	1.20	1.18	1.22	.87	.81	.73	.70	.76	.90	.92	.93	.83	.82	.82
Illinois-----	1.14	1.17	1.18	1.19	1.00	.88	.86	.82	.93	.95	1.08	1.12	1.00	1.03	1.08
Michigan-----	.88	.89	.90	.90	.74	.67	.65	.61	.60	.62	.67	.73	.68	.68	.70
Wisconsin-----	1.50	1.50	1.54	1.60	1.37	1.24	1.24	1.30	1.31	1.42	1.50	1.68	1.59	1.54	1.65
East North Central-----	1.14	1.17	1.17	1.17	.97	.87	.84	.80	.85	.90	.97	1.04	.95	.94	.99
Minnesota-----	1.49	1.53	1.49	1.45	1.34	1.22	1.28	1.31	1.30	1.46	1.48	1.56	1.36	1.32	1.43
Iowa-----	1.26	1.33	1.26	1.20	1.07	.96	.94	.97	.94	.97	1.05	1.12	1.03	1.03	1.11
Missouri-----	1.01	1.02	.98	.90	.82	.75	.68	.63	.62	.72	.71	.75	.68	.65	.74
North Dakota-----	1.59	1.74	1.70	1.41	1.17	1.09	.97	1.12	.84	1.04	1.08	1.44	1.30	1.16	1.13
South Dakota-----	1.93	2.03	1.98	1.82	1.49	1.18	1.18	1.28	1.19	1.22	1.18	1.31	1.17	1.08	1.15
Nebraska-----	1.17	1.31	1.35	1.25	1.09	.91	.88	.89	.88	.94	.88	.98	.94	.86	.86
Kansas-----	1.22	1.33	1.23	1.29	1.07	.87	.74	.86	.83	.94	.95	1.07	.98	.98	.97
West North Central-----	1.31	1.38	1.33	1.27	1.11	.97	.93	.98	.93	1.02	1.04	1.15	1.04	1.00	1.06
Delaware-----	.50	.48	.51	.53	.51	.51	.47	.45	.40	.43	.43	.50	.47	.44	.47
Maryland-----	1.11	1.21	1.20	1.14	1.00	.89	.87	.81	.72	.82	.84	.93	.84	.72	.75
Virginia-----	.63	.63	.65	.64	.59	.53	.47	.41	.38	.44	.47	.53	.49	.46	.48
West Virginia-----	.53	.55	.50	.49	.44	.40	.39	.34	.31	.30	.30	.37	.36	.34	.34
North Carolina-----	.92	.92	.95	.88	.83	.69	.60	.53	.47	.48	.49	.51	.46	.42	.41
South Carolina-----	.94	.95	.94	.88	.80	.59	.49	.45	.40	.40	.40	.49	.47	.44	.48
Georgia-----	.78	.69	.66	.66	.61	.53	.51	.54	.61	.60	.62	.72	.67	.59	.53
Florida-----	.77	.78	.82	.62	.50	.42	.38	.36	.49	.62	.75	.78	.79	.74	.77
South Atlantic-----	.80	.80	1.12	.75	.68	.58	.52	.48	.48	.51	.54	.60	.56	.51	.51
Kentucky-----	.83	.84	.84	.77	.74	.69	.64	.56	.57	.67	.67	.75	.69	.65	.70
Tennessee-----	1.13	1.07	1.03	.99	.90	.79	.74	.62	.60	.59	.55	.60	.55	.51	.52
Alabama-----	.93	.95	.93	.91	.86	.75	.67	.60	.49	.49	.47	.51	.47	.44	.43
Mississippi-----	1.22	1.28	1.32	1.34	1.10	.99	.88	.82	.70	.65	.72	.72	.59	.56	.58
East South Central-----	1.02	1.01	1.01	.97	.88	.79	.73	.64	.59	.61	.61	.65	.59	.56	.57
Arkansas-----	1.15	1.13	1.07	.99	.91	.82	.71	.65	.53	.46	.42	.51	.46	.47	.49
Louisiana-----	1.07	.92	.86	.87	.72	.65	.58	.54	.46	.47	.43	.47	.44	.41	.40
Oklahoma-----	1.00	1.01	.98	.93	.82	.73	.68	.62	.58	.68	.64	.68	.59	.54	.57
Texas-----	.72	.75	.71	.67	.62	.50	.45	.43	.40	.44	.41	.53	.47	.42	.48
West South Central-----	.85	.86	.82	.77	.70	.59	.53	.49	.45	.49	.45	.55	.49	.44	.49
Montana-----	1.46	1.45	1.39	1.23	.98	.87	.79	.83	.84	.96	.99	1.11	1.01	1.00	1.06
Idaho-----	1.24	1.41	1.29	1.12	.83	.76	.69	.77	.82	.88	.98	1.07	1.03	1.13	1.24
Wyoming-----	1.06	1.01	.94	.87	.72	.67	.62	.56	.56	.56	.66	.88	.79	.78	.82
Colorado-----	1.52	1.57	1.51	1.38	1.16	.97	.88	.83	.80	.85	.91	.99	.91	.95	1.20
New Mexico-----	.84	.80	.67	.59	.52	.39	.33	.31	.36	.34	.35	.39	.37	.34	.39
Arizona-----	1.31	1.59	1.12	.85	.57	.41	.30	.38	.37	.54	.56	.76	.79	.70	.73
Utah-----	1.47	1.48	1.33	1.17	.93	.79	.70	.78	.72	.91	.90	.95	.88	.94	.86
Nevada-----	1.38	1.24	1.17	1.09	.96	.76	.68	.65	.62	.66	.76	.86	.76	.71	.75
Mountain-----	1.32	1.37	1.25	1.10	.87	.74	.66	.68	.69	.76	.81	.91	.85	.87	.96
Washington-----	.81	.82	.76	.66	.57	.47	.43	.47	.50	.58	.67	.73	.65	.65	.69
Oregon-----	1.28	1.26	1.14	.76	.79	.54	.57	.56	.70	.75	.96	1.14	1.13	.99	1.23
California-----	1.12	1.16	1.09	.96	.79	.62	.59	.58	.67	.87	1.02	1.06	1.05	1.06	1.17
Pacific-----	1.09	1.11	1.04	.88	.75	.58	.56	.56	.65	.80	.95	1.02	.99	.98	1.10
United States-----	1.17	1.21	1.17	1.10	.96	.83	.78	.76	.75	.83	.86	.95	.87	.84	.90

1/ Revised 1925-52. Derived from tax-per-acre figures in table 35 and value-per-acre figures reported by Bureau of the Census for census years and estimated by Bureau of Agricultural Economics for intercensal years. Value-per-acre figures exclude the value and acreage of public and Indian lands included in census data. No taxes are levied on public and Indian lands. Taxes levied in any particular year related to values for the next succeeding year.

Table 38.- Taxes levied on farm real estate: Total taxes, by States, 1935-52
(year of levy but not necessarily year of payment) 1/

State and division	1935	1936	1937	1938	1939	1940	1941	1942	1943
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	3,540	3,583	3,633	3,615	3,592	3,554	3,610	3,698	3,776
New Hampshire-----	1,721	1,739	1,714	1,712	1,660	1,588	1,630	1,590	1,558
Vermont-----	1,810	1,901	1,927	1,949	1,973	1,963	2,021	2,042	2,128
Massachusetts-----	5,740	5,592	5,510	5,442	5,475	5,235	5,245	5,322	5,174
Rhode Island-----	418	393	372	363	388	378	398	421	434
Connecticut-----	3,726	3,499	3,272	3,131	3,048	2,807	2,875	2,862	2,907
New England-----	16,956	16,708	16,429	16,212	16,135	15,525	15,780	15,935	15,977
New York-----	17,732	18,198	18,843	18,983	19,373	18,808	19,082	18,764	18,360
New Jersey-----	3,885	3,864	4,079	4,146	4,351	4,323	4,374	4,314	4,336
Pennsylvania-----	15,437	15,252	15,017	14,621	14,422	14,369	14,668	14,669	14,561
Middle Atlantic-----	37,054	37,335	37,939	37,750	38,146	37,499	38,125	37,747	37,257
Ohio-----	14,909	14,575	14,636	14,815	15,009	15,015	15,147	15,151	15,469
Indiana-----	14,161	14,552	13,882	13,836	15,171	15,091	15,694	13,899	14,630
Illinois-----	25,079	26,044	27,449	28,743	29,686	30,355	30,556	30,780	31,101
Michigan-----	8,434	7,949	7,851	8,189	8,193	8,278	8,275	8,177	8,489
Wisconsin-----	17,692	17,777	18,578	18,698	17,938	17,857	18,604	18,070	18,186
East North Central-----	80,276	80,897	82,396	84,011	85,998	86,596	88,277	86,078	87,875
Minnesota-----	19,891	20,880	21,034	21,508	22,064	21,598	21,984	22,368	22,350
Iowa-----	32,413	33,267	33,883	33,912	35,727	34,005	34,494	33,294	34,663
Missouri-----	11,072	11,194	11,080	11,020	11,283	10,992	11,084	11,180	11,269
North Dakota-----	8,919	8,617	8,880	8,741	8,569	8,434	7,537	6,668	7,596
South Dakota-----	8,618	8,817	10,021	10,793	10,107	9,610	9,415	8,745	8,660
Nebraska-----	13,684	13,623	14,914	15,259	14,833	14,341	14,484	14,023	14,319
Kansas-----	17,441	18,592	19,163	18,620	18,876	17,561	19,036	17,806	16,256
West North Central-----	112,539	114,990	118,974	119,853	121,560	116,541	118,034	114,085	115,113
Delaware-----	335	315	296	279	264	296	322	349	365
Maryland-----	2,887	2,999	3,049	3,104	3,339	3,400	3,422	3,321	3,282
Virginia-----	4,385	4,374	4,366	4,338	4,342	4,418	4,512	4,533	4,507
West Virginia-----	1,464	1,469	1,457	1,464	1,491	1,453	1,448	1,455	1,459
North Carolina-----	6,379	6,322	6,915	6,946	6,845	6,908	7,059	7,084	7,183
South Carolina-----	3,641	3,629	3,625	3,259	3,290	3,407	3,405	3,355	2,969
Georgia-----	5,709	5,496	5,993	3,797	3,371	3,362	3,539	3,580	3,666
Florida-----	2,357	2,139	2,228	2,393	2,406	2,642	2,437	2,371	2,404
South Atlantic-----	27,157	26,744	27,930	25,579	25,348	25,887	26,142	26,048	25,836
Kentucky-----	6,112	5,923	5,962	6,178	6,521	6,469	6,538	6,931	7,028
Tennessee-----	7,079	7,157	7,322	7,348	7,138	7,081	7,252	7,155	7,075
Alabama-----	4,167	4,237	3,991	3,943	3,908	3,912	4,020	4,073	4,120
Mississippi-----	8,957	9,182	9,010	5,977	6,127	6,545	6,524	6,540	6,436
East South Central-----	26,315	26,498	26,285	23,446	23,695	24,007	24,334	24,699	24,658
Arkansas-----	5,052	5,202	5,142	5,109	5,152	5,063	5,084	5,074	5,193
Louisiana-----	4,696	4,077	3,956	3,769	3,287	3,144	3,444	3,366	3,305
Oklahoma-----	8,121	8,316	8,028	8,539	8,457	8,352	8,388	8,146	7,839
Texas-----	19,817	20,070	18,849	18,570	19,487	18,995	20,020	20,079	19,447
West South Central-----	37,686	37,665	35,974	35,987	36,383	35,554	36,936	36,665	35,785
Montana-----	5,413	4,930	5,210	5,069	5,098	5,220	5,226	4,862	5,076
Idaho-----	4,442	4,172	4,642	4,094	4,750	4,685	4,705	4,186	4,679
Wyoming-----	1,615	1,563	1,582	1,647	1,592	1,569	1,611	1,551	1,672
Colorado-----	5,615	5,724	5,756	5,881	6,024	6,220	6,450	6,342	6,509
New Mexico-----	1,554	1,496	1,478	1,395	1,409	1,348	1,408	1,529	1,467
Arizona-----	1,948	1,802	1,705	1,743	2,042	1,721	1,613	1,292	1,187
Utah-----	2,355	1,968	2,136	2,167	2,222	2,215	2,292	2,204	2,244
Nevada-----	601	582	634	630	586	550	583	604	586
Mountain-----	23,543	22,236	23,143	22,626	23,722	23,528	23,888	22,568	23,421
Washington-----	6,069	5,413	6,050	4,660	4,810	4,843	4,794	4,763	4,764
Oregon-----	5,582	5,593	5,652	5,894	5,964	5,890	4,531	5,370	4,490
California-----	19,215	20,369	24,052	24,350	25,101	25,218	25,889	25,510	25,062
Pacific-----	30,867	31,376	35,755	34,905	35,875	35,951	35,214	35,644	34,317
United States-----	392,392	394,428	404,825	400,370	406,761	401,087	406,731	399,468	400,239

See footnote at end of table.

Table 38.- Taxes levied on farm real estate: Total taxes, by States, 1935-52
(year of levy but not necessarily year of payment) 1/ - Continued

State and division	1944	1945	1946	1947	1948	1949	1950	1951	1952
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine-----	4,050	4,593	4,831	5,176	5,454	5,409	5,312	5,566	5,593
New Hampshire-----	1,686	1,855	1,977	2,146	2,359	2,491	2,392	2,540	2,730
Vermont-----	2,269	2,352	2,439	2,703	2,930	3,067	3,044	3,254	3,412
Massachusetts-----	5,275	5,588	5,638	5,976	6,134	5,937	5,652	6,105	6,370
Rhode Island-----	457	483	463	468	443	469	453	471	511
Connecticut-----	3,087	3,515	3,790	3,930	4,035	4,143	4,155	4,438	4,887
New England-----	16,824	18,386	19,138	20,398	21,354	21,514	21,009	22,374	23,502
New York-----	18,418	19,287	20,516	23,771	25,052	25,642	26,551	28,197	30,256
New Jersey-----	4,397	4,518	4,694	5,334	5,865	6,405	6,672	7,331	7,931
Pennsylvania-----	14,957	15,670	15,392	16,503	17,710	18,455	19,302	20,306	21,234
Middle Atlantic-----	37,771	39,475	40,603	45,609	48,627	50,502	52,524	55,835	59,422
Ohio-----	15,876	16,086	17,197	18,299	19,363	20,675	22,751	24,730	27,639
Indiana-----	14,466	16,124	18,918	24,066	25,107	25,064	26,496	28,616	29,148
Illinois-----	32,716	34,608	44,472	48,287	57,378	60,667	64,325	70,886	75,526
Michigan-----	8,867	9,629	10,690	11,080	11,936	12,611	13,162	14,110	14,858
Wisconsin-----	19,594	22,480	25,486	29,479	32,389	34,501	36,366	37,494	40,241
East North Central-----	91,517	98,927	116,764	131,210	146,172	153,518	163,101	175,836	187,411
Minnesota-----	24,356	28,059	30,757	37,774	39,958	43,211	43,576	45,929	48,346
Iowa-----	36,036	41,599	44,524	51,031	56,871	61,751	65,692	69,371	72,852
Missouri-----	11,375	11,832	12,827	15,147	15,785	16,617	17,774	18,787	20,495
North Dakota-----	7,492	9,451	7,818	11,753	12,968	16,866	16,692	17,026	16,917
South Dakota-----	9,332	10,926	11,719	14,602	15,343	17,320	18,156	19,110	19,611
Nebraska-----	15,438	17,543	19,701	24,789	25,711	26,740	30,229	30,380	30,382
Kansas-----	15,997	20,071	22,330	29,574	30,753	34,225	35,043	38,337	38,785
West North Central-----	120,027	139,480	149,677	184,669	197,390	216,731	227,162	238,948	247,385
Delaware-----	378	404	411	441	447	491	495	526	577
Maryland-----	3,390	3,507	3,703	4,299	4,458	4,723	4,665	4,600	4,846
Virginia-----	4,654	4,704	4,842	5,637	6,367	6,836	7,130	7,422	7,996
West Virginia-----	1,452	1,462	1,516	1,590	1,647	1,835	1,929	1,932	1,959
North Carolina-----	7,243	7,487	7,769	8,413	9,129	9,545	9,572	9,908	10,075
South Carolina-----	2,962	2,864	2,917	3,297	3,508	3,936	4,290	4,311	4,770
Georgia-----	3,882	4,439	6,063	6,254	7,232	7,879	8,177	8,111	7,590
Florida-----	2,728	3,317	4,430	5,246	6,232	6,889	8,138	8,439	8,986
South Atlantic-----	26,689	28,185	31,652	34,978	39,020	42,134	44,395	45,249	46,739
Kentucky-----	7,350	7,410	8,773	10,277	10,968	11,748	12,261	12,923	13,203
Tennessee-----	7,121	7,346	7,694	8,059	7,889	8,504	8,660	8,825	9,017
Alabama-----	4,192	4,286	4,349	4,529	4,793	5,029	5,293	5,536	5,588
Mississippi-----	6,489	7,159	6,698	6,950	8,064	8,065	7,782	8,101	8,650
East South Central-----	25,152	26,200	27,515	29,815	31,714	33,346	33,997	35,386	36,458
Arkansas-----	5,229	5,035	4,907	4,820	4,813	5,674	5,955	6,598	6,834
Louisiana-----	3,214	3,286	3,449	3,551	3,885	4,175	4,312	4,291	4,358
Oklahoma-----	7,977	8,499	8,689	11,233	12,095	12,402	12,642	12,591	12,867
Texas-----	20,252	21,556	22,363	29,057	27,216	35,519	37,145	37,773	39,405
West South Central-----	36,671	38,377	39,409	48,651	48,010	57,770	60,054	61,253	63,464
Montana-----	5,250	6,418	7,293	9,021	9,524	10,216	10,376	11,113	12,050
Idaho-----	4,966	6,230	7,070	8,128	9,029	9,656	10,006	11,307	11,658
Wyoming-----	1,756	1,905	2,088	2,407	2,801	3,532	3,550	3,713	3,894
Colorado-----	6,885	7,792	8,658	10,089	10,981	11,624	12,175	13,161	13,399
New Mexico-----	1,476	1,551	1,948	2,053	2,211	2,462	2,665	2,612	2,845
Arizona-----	1,045	1,613	1,713	2,617	2,754	3,703	4,466	4,368	4,557
Utah-----	2,342	3,005	2,995	3,978	4,121	4,397	4,383	4,812	4,305
Nevada-----	671	701	728	803	929	996	1,007	986	1,029
Mountain-----	24,392	29,215	32,492	39,096	42,351	46,585	48,626	52,071	55,737
Washington-----	4,981	6,220	7,037	8,586	9,919	10,575	9,971	10,599	10,942
Oregon-----	5,434	6,101	8,114	9,086	11,628	13,815	14,796	15,779	16,399
California-----	29,431	34,243	46,333	53,272	59,771	59,659	64,937	67,795	74,108
Pacific-----	39,846	46,564	61,484	70,943	81,319	84,050	89,705	94,173	101,449
United States-----	418,891	464,810	518,734	605,370	655,957	706,152	740,573	781,125	821,572

1/ Regional totals computed before rounding to nearest thousand dollars.

Table 35.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 (1947-49 = 100)

TOTAL DEPOSITS													
Year	20 of the leading agricultural States 2/												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	26	26	26	26	26	27	27	27	27	27
1924	27	27	27	27	26	26	26	26	27	28	28	28	27
1925	28	28	28	28	28	28	28	28	28	28	28	28	28
1926	28	28	28	28	28	28	28	28	28	28	27	27	28
1927	27	27	27	27	27	27	27	27	28	28	28	28	27
1928	28	28	28	28	28	28	28	28	28	29	29	29	28
1929	29	29	28	28	28	28	28	28	28	28	27	27	28
1930	27	27	27	27	26	26	26	26	26	25	25	24	26
1931	24	24	24	24	24	23	23	22	22	21	21	20	23
1932	19	19	18	18	18	18	17	17	17	17	17	16	18
1933	16	16	16	13	13	13	14	14	14	14	14	14	14
1934	15	16	16	16	16	16	17	17	17	18	18	18	17
1935	18	19	19	19	19	19	19	19	19	19	19	19	19
1936	20	21	21	21	21	21	22	22	22	23	23	23	22
1937	23	23	23	23	23	23	23	23	23	24	23	23	23
1938	23	23	23	23	23	22	22	23	23	23	23	23	23
1939	24	23	24	24	24	24	24	24	24	24	25	25	24
1940	25	25	25	25	25	25	25	25	26	26	27	27	26
1941	27	27	28	28	28	28	29	29	30	31	31	32	29
1942	32	32	32	32	32	33	34	35	36	38	40	42	35
1943	44	45	45	45	47	48	49	51	52	54	56	56	49
1944	57	58	59	59	59	61	64	65	66	67	69	72	63
1945	74	73	74	74	75	77	80	82	84	86	88	92	80
1946	94	95	95	94	94	94	95	96	97	97	98	98	96
1947	98	98	98	97	97	97	98	100	101	101	104	104	100
1948	104	100	101	99	99	99	100	101	102	102	103	102	101
1949	103	101	100	99	98	97	97	98	99	100	100	101	99
1950	102	101	101	100	100	100	101	101	101	103	104	105	102
1951	106	104	103	102	102	102	103	104	106	106	109	110	105
1952	111	109	108	108	107	107	108	110	112	114	115	116	111
1953	116	115	114	113									
DEMAND DEPOSITS (ADJUSTED FOR SEASONAL VARIATIONS)													
1923	3/	3/	3/	20	20	20	19	19	19	19	19	19	19
1924	18	19	19	19	19	19	19	19	19	19	19	19	19
1925	19	20	20	20	20	20	20	20	20	20	20	20	20
1926	19	20	20	20	20	20	20	20	20	20	20	20	20
1927	18	19	19	19	19	20	19	19	19	19	20	19	19
1928	19	19	20	20	20	20	20	20	20	20	20	20	20
1929	19	20	20	20	20	20	20	19	19	19	18	18	19
1930	18	18	18	18	18	18	18	17	17	17	16	16	17
1931	15	16	16	16	16	16	15	15	14	14	13	12	15
1932	12	12	12	12	12	12	11	11	11	10	10	10	11
1933	10	9	9	8	8	9	9	9	9	9	10	10	9
1934	10	11	11	12	12	12	12	13	13	13	13	13	12
1935	13	14	14	15	15	15	15	15	15	15	15	15	14
1936	16	16	16	17	17	17	18	18	18	18	18	18	17
1937	18	19	19	19	19	19	19	19	19	19	18	18	19
1938	18	18	18	18	18	18	18	18	18	18	18	18	18
1939	18	19	19	19	19	19	19	19	20	20	20	20	19
1940	20	20	21	21	21	21	21	21	21	22	22	22	21
1941	22	23	23	24	24	25	25	25	26	27	27	28	25
1942	28	29	30	30	31	31	32	33	35	37	39	41	33
1943	43	45	46	47	49	51	52	53	54	56	58	58	51
1944	58	61	62	63	63	65	65	66	69	69	70	74	66
1945	75	78	79	77	78	80	80	80	82	83	84	85	78
1946	90	90	90	90	90	90	90	90	90	90	90	90	90
1947	97	98	99	99	99	99	100	101	101	103	103	102	100
1948	100	101	100	100	101	101	102	102	102	101	101	101	101
1949	100	99	99	99	99	99	99	98	98	98	98	99	99
1950	99	100	100	101	102	103	103	103	102	102	103	104	102
1951	105	104	104	105	106	106	106	106	107	108	109	110	107
1952	110	109	109	109	110	111	112	112	113	114	114	115	112
1953	115	114	114	114									
TIME DEPOSITS													
1923	3/	3/	3/	53	53	55	55	55	55	55	55	54	54
1924	55	55	55	56	56	56	56	56	56	57	57	56	56
1925	57	58	58	58	59	59	59	59	59	59	58	58	58
1926	58	58	58	58	58	58	58	58	58	57	57	56	58
1927	56	56	56	57	57	57	57	58	58	58	58	58	57
1928	59	59	60	60	60	60	60	60	60	61	61	60	60
1929	62	61	61	61	61	60	60	60	60	59	59	58	60
1930	58	58	58	58	58	57	58	58	58	57	56	55	57
1931	54	54	53	53	53	52	53	52	51	49	47	46	51
1932	44	44	43	43	42	42	41	41	40	40	40	39	41
1933	39	38	37	37	37	37	37	37	37	37	37	37	37
1934	34	34	35	35	35	35	36	36	36	36	36	36	35
1935	36	37	37	37	37	37	37	37	37	37	37	37	37
1936	38	39	39	39	39	39	40	40	40	41	41	41	40
1937	41	41	41	41	41	42	42	42	42	43	43	43	42
1938	43	42	43	42	42	42	42	42	42	42	42	42	42
1939	43	43	43	43	43	43	43	43	43	43	44	44	43
1940	44	44	44	44	44	45	45	45	45	45	45	45	45
1941	46	46	46	46	46	47	47	47	47	47	48	47	47
1942	47	46	46	46	46	46	47	47	47	48	48	48	47
1943	48	48	48	48	48	49	49	50	51	51	52	52	50
1944	53	54	54	56	57	58	59	60	61	63	65	66	59
1945	67	68	70	71	73	74	76	78	80	82	83	84	76
1946	85	86	87	88	88	89	90	91	92	92	93	94	90
1947	95	95	96	97	97	97	98	99	99	100	100	100	98
1948	101	101	101	100	100	100	100	100	100	101	101	100	101
1949	101	102	101	101	102	102	102	102	102	102	102	102	102
1950	103	104	104	104	104	104	104	104	104	104	104	104	104
1951	105	104	104	105	105	105	107	107	108	109	109	110	106
1952	112	113	114	116	116	117	118	120	120	121	122	123	118
1953	125	127	128	129									

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 - Continued
(1947-49 = 100)

TOTAL DEPOSITS

Year	3 Lake States 1/2												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	31	31	31	30	30	30	30	30	30	30	30	30	30
1924	31	31	31	31	31	31	31	31	31	31	31	31	31
1925	31	31	31	31	31	31	31	31	31	31	31	31	31
1926	31	31	31	31	31	31	31	31	31	31	31	31	31
1927	31	31	31	31	31	31	31	31	31	31	31	31	31
1928	31	31	31	31	31	31	31	31	31	31	31	31	31
1929	31	31	31	31	31	31	31	31	31	31	31	31	31
1930	31	31	31	31	31	31	31	31	31	31	31	31	31
1931	31	31	31	31	31	31	31	31	31	31	31	31	31
1932	25	24	24	24	23	23	22	22	22	21	21	20	23
1933	20	19	17	14	14	15	15	15	16	16	16	16	16
1934	17	17	17	18	18	18	18	19	19	19	19	20	18
1935	20	20	20	20	20	21	21	21	21	21	21	21	20
1936	23	23	23	23	23	24	25	25	25	25	25	25	25
1937	27	27	27	27	27	27	27	27	27	27	27	27	27
1938	27	28	28	27	27	27	27	27	27	27	27	27	27
1939	28	28	28	28	28	28	28	29	29	29	29	29	28
1940	29	30	30	30	30	30	30	30	31	31	31	31	30
1941	32	32	32	32	32	33	33	33	34	34	34	34	33
1942	35	35	35	35	35	36	37	38	39	40	41	43	37
1943	44	46	47	46	47	48	49	50	51	52	54	55	50
1944	56	58	59	59	59	61	63	65	66	66	68	70	63
1945	71	71	72	73	73	76	80	82	84	84	86	90	79
1946	93	95	95	95	95	95	96	98	100	99	100	98	97
1947	98	98	99	98	98	98	98	100	101	102	102	102	100
1948	102	101	101	98	98	100	101	102	103	103	102	101	101
1949	101	100	100	98	98	98	98	99	100	100	100	99	99
1950	100	100	100	100	100	101	101	102	102	102	102	102	102
1951	102	102	102	101	101	102	103	104	106	107	107	107	104
1952	107	107	107	106	106	108	110	111	113	112	113	113	109
1953	114	114	115	114									

DEMAND DEPOSITS

1923	31	31	31	20	20	21	20	20	20	20	20	19	20
1924	20	20	21	21	21	21	20	20	21	21	21	21	21
1925	21	21	22	22	21	22	21	21	22	21	21	21	21
1926	21	22	22	22	22	22	22	21	21	21	21	20	21
1927	20	21	21	20	20	21	20	20	20	20	21	20	20
1928	20	20	21	21	21	21	21	21	21	21	21	21	21
1929	20	21	21	21	20	21	21	20	21	20	20	19	20
1930	20	20	20	20	19	20	19	19	19	18	18	18	19
1931	18	18	18	18	17	17	17	17	16	16	16	15	17
1932	15	14	15	14	13	13	13	12	12	12	12	11	13
1933	11	11	12	8	8	9	9	9	10	10	10	10	10
1934	11	11	12	12	12	13	13	13	14	14	14	14	13
1935	14	14	15	15	15	15	15	15	16	16	16	16	15
1936	17	18	18	18	18	19	20	21	21	21	22	22	22
1937	21	21	22	22	21	21	22	22	22	22	21	21	22
1938	21	21	21	21	21	21	21	21	21	21	21	22	21
1939	22	22	22	22	22	22	23	23	23	23	23	23	23
1940	24	24	24	24	24	25	25	25	25	25	25	25	25
1941	27	27	27	27	28	29	29	30	31	31	32	32	29
1942	33	33	34	34	34	35	36	38	40	41	43	45	37
1943	48	50	51	51	53	54	57	58	58	61	64	62	56
1944	62	66	67	66	65	66	71	72	72	71	72	77	69
1945	77	76	76	76	76	80	87	88	89	88	90	98	83
1946	102	103	103	102	101	101	101	103	106	104	104	101	103
1947	100	100	100	98	97	96	97	100	102	103	103	102	100
1948	102	101	100	98	98	100	102	104	106	106	106	102	102
1949	101	99	99	97	95	96	97	98	100	100	100	100	99
1950	101	101	102	100	99	102	104	105	106	106	108	107	103
1951	107	107	108	106	107	108	110	112	114	113	115	115	110
1952	115	113	114	111	112	114	117	119	121	120	121	122	117
1953	122	121	121	119									

TIME DEPOSITS

1923	31	31	31	40	40	41	41	41	41	41	41	41	41
1924	41	41	42	42	41	42	42	42	42	43	43	43	42
1925	43	43	44	44	43	44	43	43	44	43	43	43	43
1926	42	42	41	41	41	41	42	42	42	42	42	42	42
1927	42	43	43	43	43	43	43	43	44	44	44	44	43
1928	44	44	44	44	44	43	43	43	43	43	43	42	43
1929	42	42	42	43	42	42	42	42	42	42	42	41	42
1930	41	41	41	41	40	39	39	38	38	36	36	35	39
1931	35	34	34	34	33	33	32	32	31	30	30	30	32
1932	29	28	28	28	27	27	27	27	27	27	27	27	27
1933	23	24	24	24	24	24	25	25	25	25	25	25	25
1934	26	26	26	26	26	26	27	27	27	27	27	27	26
1935	28	28	28	29	29	29	30	30	30	31	31	31	30
1936	32	32	33	33	33	33	33	33	34	34	34	34	33
1937	34	34	34	34	34	34	34	34	34	34	34	34	34
1938	34	34	34	34	34	34	34	34	34	34	34	34	34
1939	34	34	34	34	34	34	34	34	34	34	34	34	34
1940	35	35	35	35	35	36	36	36	36	36	36	36	36
1941	37	37	37	37	37	37	37	37	37	37	37	37	37
1942	37	37	37	37	37	37	38	38	39	39	40	40	38
1943	41	42	42	42	42	44	44	46	47	47	48	49	44
1944	50	51	51	53	54	56	56	58	60	61	63	64	56
1945	66	67	68	71	73	75	77	79	80	81	83	84	74
1946	85	87	87	89	89	91	93	94	95	95	95	95	92
1947	96	97	97	98	98	99	100	100	100	101	101	101	99
1948	101	101	101	101	100	100	100	101	101	101	101	101	101
1949	101	101	101	100	100	100	100	100	100	99	99	99	100
1950	99	100	100	100	100	99	99	98	98	97	97	97	99
1951	97	97	96	96	96	97	97	98	98	99	99	99	98
1952	100	101	101	102	102	103	103	104	105	105	106	106	103
1953	107	109	109	109									

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 - Continued (1947-49 = 100)

TOTAL DEPOSITS														
Year	5 Corn Belt States 8/												Annual average	
	January	February	March	April	May	June	July	August	September	October	November	December		
1923	3/	3/	3/	27	27	27	27	27	27	27	27	27	27	5/ 27
1924	26	27	27	27	27	26	27	27	27	27	27	27	27	27
1925	27	27	27	27	27	27	27	27	27	27	27	27	27	27
1926	27	27	27	27	27	27	27	27	27	27	27	26	26	27
1927	25	26	25	26	25	26	26	26	26	26	25	25	26	26
1928	26	26	26	26	26	26	26	26	26	26	26	26	26	26
1929	26	26	26	26	26	25	25	25	25	25	24	24	24	25
1930	24	24	24	24	23	23	23	23	23	22	22	21	21	23
1931	21	21	21	21	21	20	20	19	19	18	17	17	17	19
1932	16	15	15	15	15	15	14	14	14	14	14	13	13	15
1933	13	12	3/	9	9	9	10	10	10	10	10	11	11	2/ 10
1934	11	12	13	13	13	13	14	14	14	14	15	15	15	13
1935	15	15	16	16	16	16	16	16	16	17	17	17	17	16
1936	17	17	18	18	18	18	18	19	19	19	19	20	20	18
1937	20	20	20	20	20	20	20	21	21	21	21	20	20	20
1938	20	20	20	20	20	20	20	21	21	21	21	21	21	21
1939	22	22	22	22	22	22	22	22	22	23	23	23	23	22
1940	23	24	24	24	24	24	24	24	25	25	25	26	26	24
1941	26	27	27	28	28	28	28	29	30	30	31	31	31	28
1942	32	32	32	33	33	34	34	35	36	36	39	41	41	35
1943	43	44	45	45	47	48	49	50	51	54	56	56	49	49
1944	57	59	60	60	60	62	65	66	66	67	69	72	63	63
1945	74	73	74	74	75	77	80	81	82	84	86	90	79	79
1946	93	93	94	93	94	94	94	96	96	96	98	98	99	95
1947	99	99	99	98	98	98	99	100	101	101	104	104	100	100
1948	104	103	103	100	99	99	100	100	101	101	101	101	101	101
1949	101	100	100	99	98	98	98	98	99	100	100	100	100	99
1950	101	100	101	100	100	101	101	101	101	102	103	104	101	101
1951	104	104	104	104	104	104	105	106	107	109	109	109	106	106
1952	110	109	109	108	108	109	110	111	112	113	116	116	111	111
1953	117	116	115	115										

DEMAND DEPOSITS														
1923	3/	3/	3/	19	19	19	19	19	19	18	18	18	18	1/ 19
1924	18	19	19	18	18	18	18	18	18	18	18	18	18	18
1925	18	19	19	19	19	19	19	19	19	18	18	18	18	18
1926	18	19	19	19	19	19	19	19	19	18	18	18	18	18
1927	17	18	18	18	18	18	18	18	18	17	17	17	17	17
1928	17	18	18	18	18	18	17	17	17	17	18	17	17	18
1929	17	17	17	17	17	17	17	17	17	17	17	16	16	17
1930	16	16	16	16	16	16	15	15	15	15	15	14	14	15
1931	13	13	13	14	14	14	13	13	12	12	12	11	11	13
1932	10	10	10	10	10	10	10	9	9	9	9	8	8	9
1933	8	8	8	6	6	6	7	7	7	8	8	8	8	3/ 7
1934	9	9	10	10	10	11	10	11	11	12	12	12	12	11
1935	12	13	13	13	13	14	14	14	16	16	16	17	17	6/ 13
1936	14	14	15	15	15	15	16	16	16	16	17	17	17	16
1937	17	17	17	17	17	17	17	17	17	17	17	17	16	17
1938	17	17	17	17	17	17	17	17	17	17	17	17	17	17
1939	18	18	18	18	18	18	18	18	19	19	19	19	19	18
1940	20	20	20	20	20	20	20	20	21	21	21	22	22	20
1941	22	22	23	24	24	24	24	25	26	27	27	28	28	25
1942	29	30	30	31	31	31	32	33	35	37	39	41	41	33
1943	43	45	46	46	48	50	51	52	53	57	59	59	59	51
1944	60	62	63	63	64	64	68	69	69	70	72	75	75	66
1945	77	76	76	76	76	79	82	84	86	86	89	91	81	81
1946	96	97	98	98	97	97	98	98	97	97	100	100	100	97
1947	100	100	100	99	98	98	98	99	101	102	104	105	105	101
1948	105	103	103	100	98	98	100	101	101	101	101	101	101	101
1949	101	99	99	98	97	96	97	97	97	98	99	99	100	98
1950	101	100	100	100	100	100	101	101	101	101	103	104	105	101
1951	106	105	104	104	105	105	105	107	108	110	110	111	111	107
1952	111	109	109	108	107	108	110	110	112	115	116	117	117	111
1953	116	115	114	114										

TIME DEPOSITS														
1923	3/	3/	3/	52	53	54	55	55	55	55	56	55	1/ 55	1923
1924	55	55	55	55	55	56	56	56	56	56	56	56	56	56
1925	55	55	55	55	55	56	56	57	57	57	57	56	55	56
1926	55	54	55	54	54	54	54	54	54	54	53	53	52	54
1927	51	51	51	50	50	51	51	52	51	51	51	51	51	51
1928	50	50	51	51	51	51	51	52	52	52	52	52	52	52
1929	50	50	51	51	51	51	51	51	51	50	50	49	51	51
1930	49	48	48	48	47	48	48	47	47	47	46	45	47	47
1931	44	43	43	42	42	42	42	41	41	40	38	36	35	41
1932	33	32	32	31	31	31	31	30	29	29	29	29	28	30
1933	27	26	26	26	27	28	28	28	28	28	28	28	28	28
1934	20	21	21	21	22	22	22	22	22	22	23	23	23	22
1935	23	23	23	24	24	24	24	25	25	25	25	25	25	24
1936	26	26	26	26	26	26	27	27	27	28	28	28	28	27
1937	28	29	29	29	29	30	30	30	31	31	32	32	32	30
1938	32	32	32	32	32	32	32	32	32	32	32	32	32	32
1939	33	33	33	34	34	34	34	34	34	34	34	34	34	34
1940	35	35	35	36	36	36	36	37	37	37	38	38	38	36
1941	38	38	39	39	39	39	40	40	40	41	41	41	41	40
1942	41	41	41	41	41	41	41	42	42	42	43	43	43	42
1943	44	44	44	45	45	46	46	47	48	48	49	50	50	46
1944	52	52	53	54	54	56	57	58	59	60	62	64	65	57
1945	66	68	69	71	72	74	75	77	79	81	82	83	75	75
1946	84	85	86	86	88	89	90	91	92	92	93	93	89	89
1947	95	95	96	97	97	98	99	99	100	100	101	101	101	98
1948	101	101	101	101	101	100	101	101	101	101	101	101	101	101
1949	101	101	101	101	101	101	101	101	101	101	101	101	101	101
1950	101	101	101	101	101	101	101	101	101	101	101	101	101	101
1951	108	108	108	108	108	108	108	108	108	108	108	108	108	108
1952	109	110	110	111	112	113	114	115	115	116	117	118	118	113
1953	119	120	120	122										

See footnotes at end of table.

See footnotes at end of table.

Table 39.—Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 $\frac{1}{2}$ - Continued (1947-49 = 100)

TOTAL DEPOSITS

8 cotton growing States $\frac{1}{2}$

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual average
1923-----	3/	3/	3/	25	25	24	24	23	24	25	26	26	25
1924-----	26	25	25	24	24	24	23	24	24	26	27	27	25
1925-----	27	27	27	27	26	26	25	26	26	29	29	29	27
1926-----	29	29	28	28	27	27	26	26	27	28	27	27	27
1927-----	27	27	27	27	26	26	25	25	27	28	28	28	27
1928-----	28	28	27	27	27	26	26	25	26	26	27	27	27
1929-----	27	27	27	26	25	24	24	24	24	25	25	25	25
1930-----	25	24	23	23	22	22	21	21	21	21	21	19	22
1931-----	18	18	18	19	18	18	17	17	16	16	15	14	17
1932-----	14	13	13	13	13	13	12	12	12	13	12	12	13
1933-----	12	12	12	10	11	11	11	11	12	12	13	14	12
1934-----	14	14	15	14	15	15	14	14	15	16	17	17	15
1935-----	18	18	18	17	17	17	17	17	17	17	17	17	17
1936-----	20	20	20	20	20	20	20	20	21	22	23	23	21
1937-----	23	23	23	23	22	22	21	21	22	23	23	23	22
1938-----	22	22	22	22	21	21	21	21	22	23	23	23	22
1939-----	23	23	23	23	23	23	22	22	23	23	24	24	23
1940-----	24	24	24	24	24	24	23	23	24	25	26	26	24
1941-----	26	26	26	27	27	26	27	27	28	30	31	32	28
1942-----	32	32	32	32	32	32	33	35	36	40	42	44	35
1943-----	46	46	46	46	47	47	48	49	51	53	55	56	49
1944-----	56	57	57	57	57	58	61	62	64	67	70	74	62
1945-----	76	76	76	76	76	78	80	83	84	88	93	98	82
1946-----	99	99	99	97	97	96	98	98	99	101	102	102	99
1947-----	102	102	102	100	99	96	98	97	100	102	105	105	100
1948-----	105	102	101	100	98	99	99	99	100	103	106	105	101
1949-----	105	103	102	100	97	96	96	95	96	98	100	101	99
1950-----	102	101	101	100	98	98	98	97	98	101	104	105	100
1951-----	106	104	103	102	101	100	101	101	104	109	112	114	105
1952-----	114	111	110	109	108	108	110	110	113	118	120	120	113
1953-----	121	119	118	117									

DEMAND DEPOSITS

1923-----	3/	3/	3/	18	19	18	18	17	18	19	20	20	19
1924-----	20	19	18	18	19	18	17	16	18	19	20	21	18
1925-----	20	20	20	19	18	18	17	16	18	20	20	21	20
1926-----	22	21	21	20	19	19	18	18	19	20	19	19	20
1927-----	19	19	19	18	18	17	17	17	19	20	21	20	19
1928-----	20	20	19	18	18	18	17	17	16	18	19	19	18
1929-----	19	19	18	18	17	16	16	15	16	17	18	17	17
1930-----	17	16	16	15	15	14	14	13	13	14	14	13	14
1931-----	12	12	12	12	12	11	11	10	10	10	9	9	11
1932-----	9	8	8	8	8	8	7	7	8	8	8	7	8
1933-----	7	7	7	7	7	7	7	7	7	7	7	7	7
1934-----	10	10	10	10	10	10	10	10	11	12	13	13	11
1935-----	14	13	13	13	13	12	12	12	13	13	13	13	13
1936-----	16	15	15	15	15	15	15	16	17	18	19	19	18
1937-----	19	18	18	18	17	17	17	17	18	19	19	18	18
1938-----	18	18	18	17	17	17	17	17	18	19	19	18	18
1939-----	19	19	19	19	18	18	18	18	19	20	20	19	19
1940-----	20	20	20	20	20	19	18	18	19	20	21	21	20
1941-----	22	22	22	23	23	22	23	23	25	27	28	29	24
1942-----	29	29	29	29	30	30	31	32	35	39	42	44	33
1943-----	46	47	47	46	48	48	49	50	52	55	57	58	50
1944-----	58	59	59	58	58	59	63	64	66	70	73	77	63
1945-----	79	79	78	78	78	80	83	85	86	90	92	102	85
1946-----	103	103	103	100	100	98	100	100	101	103	105	105	102
1947-----	103	102	101	99	97	96	96	95	98	103	106	106	100
1948-----	106	103	101	100	98	98	98	98	100	103	107	106	102
1949-----	106	103	102	99	96	94	94	93	95	97	100	101	96
1950-----	102	100	100	99	97	96	96	96	98	101	104	106	100
1951-----	106	104	103	101	100	99	99	99	103	109	113	115	105
1952-----	115	112	110	108	107	107	108	108	113	118	121	121	112
1953-----	122	119	118	116									

TIME DEPOSITS

1923-----	3/	3/	3/	52	53	54	54	54	54	54	54	54	54
1924-----	55	56	56	56	57	57	57	57	58	58	58	58	57
1925-----	60	63	63	64	63	63	64	64	64	64	64	63	63
1926-----	64	65	66	66	66	64	65	66	65	65	65	64	65
1927-----	63	64	64	66	66	64	65	65	64	64	65	65	65
1928-----	65	66	67	66	66	66	66	66	65	65	65	65	66
1929-----	65	65	66	65	66	64	65	65	63	62	62	61	63
1930-----	61	60	60	59	58	58	58	58	57	56	53	58	58
1931-----	49	49	49	50	49	49	49	49	46	44	41	48	48
1932-----	40	39	38	39	38	38	38	38	38	38	37	36	36
1933-----	37	36	3/	32	32	32	33	33	34	34	34	34	34
1934-----	35	36	37	37	37	37	36	37	38	38	39	39	37
1935-----	42	41	41	42	41	41	42	41	41	41	41	42	41
1936-----	42	42	42	44	44	44	44	44	44	45	45	44	44
1937-----	43	43	44	44	44	44	44	44	44	45	45	45	45
1938-----	45	45	45	45	45	45	45	45	45	45	45	45	45
1939-----	45	45	45	45	45	45	45	45	45	45	45	45	45
1940-----	46	47	46	46	47	47	47	47	47	47	47	47	47
1941-----	47	47	47	48	48	48	48	48	48	49	49	49	48
1942-----	48	47	47	47	47	47	47	47	48	48	49	50	48
1943-----	51	51	51	53	54	55	55	56	58	59	61	61	55
1944-----	64	65	67	69	70	70	72	74	76	79	80	82	72
1945-----	82	83	84	85	87	88	90	90	91	91	92	93	86
1946-----	94	96	96	96	97	97	98	98	98	98	99	99	97
1947-----	100	100	101	100	100	101	100	100	100	100	101	101	100
1948-----	102	102	102	103	103	103	104	103	103	102	103	103	103
1949-----	104	105	105	105	105	105	105	104	104	103	104	105	104
1950-----	105	105	105	105	106	107	108	109	109	110	110	111	108
1951-----	116	114	115	116	116	117	120	120	121	122	123	124	119
1952-----	126	127	128	129									
1953-----													

See footnotes at end of table.

Table 39.--Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 - Continued (1947-49 = 100)

TOTAL DEPOSITS													
3 Delta States 10/													
Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual average
1923	3/	3/	3/	23	24	24	23	22	22	23	24	24	23
1924	24	24	23	23	23	22	22	22	22	23	26	26	23
1925	26	27	26	26	26	26	25	25	29	30	30	30	27
1926	31	31	30	29	29	28	27	27	27	28	28	27	28
1927	27	28	28	28	27	25	24	24	25	26	26	26	26
1928	27	27	26	26	25	25	24	24	24	25	25	26	25
1929	26	27	27	26	26	25	25	24	25	26	27	26	26
1930	26	26	25	25	24	23	23	22	22	21	21	20	23
1931	17	18	19	19	19	19	18	16	16	16	14	13	17
1932	13	13	13	13	13	13	12	12	12	12	12	12	13
1933	12	12	11	10	10	10	11	11	11	12	12	13	11
1934	13	14	14	14	14	14	14	14	14	15	16	16	14
1935	16	17	16	16	16	16	16	16	17	17	17	17	16
1936	18	18	18	18	18	19	19	19	20	22	23	23	20
1937	23	23	23	22	22	22	21	20	21	22	22	22	22
1938	22	22	22	22	21	21	21	20	21	22	23	23	22
1939	23	23	23	23	22	22	22	21	22	22	23	24	22
1940	24	25	24	24	24	23	22	22	23	23	24	24	23
1941	25	25	25	25	26	26	26	27	27	29	30	31	27
1942	32	32	32	32	33	33	33	34	36	39	43	44	35
1943	46	46	44	44	46	46	46	46	48	51	53	54	47
1944	55	56	56	56	56	57	59	60	61	64	67	70	60
1945	72	73	73	74	74	75	77	78	78	84	90	97	79
1946	97	98	98	93	92	91	93	93	93	95	97	96	95
1947	97	97	97	96	95	93	93	92	92	99	103	103	96
1948	104	104	100	100	99	97	98	97	101	105	106	106	101
1949	107	105	106	105	103	101	101	98	98	101	104	106	103
1950	107	106	106	105	104	102	101	100	99	101	107	110	104
1951	112	111	110	108	108	107	107	106	106	111	116	119	110
1952	119	117	115	114	113	113	114	113	116	123	127	128	118
1953	128	127	127	127									
DEMAND DEPOSITS													
1923	3/	3/	3/	20	20	20	19	18	17	19	20	20	19
1924	20	19	19	18	18	17	17	16	17	19	20	21	18
1925	21	23	22	19	19	18	18	18	21	23	23	23	20
1926	23	23	22	21	20	20	19	18	19	20	19	19	20
1927	20	20	19	19	18	17	16	15	17	18	19	18	18
1928	19	19	18	18	18	17	17	16	16	17	18	19	18
1929	19	19	19	18	18	17	17	16	17	19	19	18	18
1930	18	18	17	17	16	16	15	14	13	13	13	12	15
1931	11	12	8	8	8	7	7	7	9	9	8	8	7
1932	8	7	3/	6	6	6	3/	7	6	7	8	8	7
1933	9	10	10	10	10	10	9	9	9	11	11	12	10
1934	12	12	12	11	11	11	11	11	11	11	11	12	11
1935	14	14	14	13	13	13	14	14	15	18	19	19	15
1936	19	19	19	18	18	17	16	16	16	18	18	17	18
1937	18	18	18	17	17	16	16	16	16	18	18	17	17
1938	18	18	18	18	18	17	17	17	17	18	19	19	18
1939	18	18	18	18	18	18	17	17	18	19	19	20	19
1940	19	20	19	19	19	19	18	17	18	19	19	20	19
1941	20	21	21	22	22	21	21	21	23	26	27	27	23
1942	28	29	29	30	30	30	30	31	34	38	42	44	33
1943	46	47	45	45	47	47	47	47	49	53	55	55	49
1944	57	58	58	58	58	58	61	62	63	66	69	73	62
1945	75	75	75	76	76	78	79	80	80	83	86	91	81
1946	101	102	101	99	98	98	99	98	98	98	98	98	97
1947	106	106	106	106	106	106	106	106	106	106	106	106	106
1948	105	103	103	103	103	103	103	103	103	103	103	103	103
1949	106	106	107	105	103	100	100	96	97	100	104	106	103
1950	106	107	106	105	103	101	100	99	98	101	108	111	104
1951	113	111	111	109	108	107	106	105	106	111	118	120	110
1952	120	118	116	114	112	112	112	112	116	124	128	129	118
1953	128	127	127	127									
TIME DEPOSITS													
1923	3/	3/	3/	39	43	43	42	42	41	42	42	41	41
1924	43	43	43	44	45	46	46	47	47	49	50	49	46
1925	51	56	57	58	59	59	59	60	62	64	65	64	59
1926	63	67	67	67	67	65	64	67	67	67	67	65	66
1927	64	65	68	68	68	63	63	61	61	60	61	61	64
1928	62	62	62	62	62	62	62	62	61	61	61	61	62
1929	61	62	64	64	64	63	62	62	61	61	62	62	60
1930	62	62	62	61	61	61	60	60	59	59	58	54	47
1931	45	48	50	51	51	50	49	47	46	46	39	37	36
1932	37	35	36	37	36	35	35	36	36	37	37	37	36
1933	37	34	34	29	29	29	30	31	31	32	32	32	31
1934	33	33	34	34	35	35	35	35	35	36	36	36	35
1935	37	39	37	38	39	39	39	39	39	39	40	40	40
1936	39	39	40	40	40	43	40	40	40	40	40	40	41
1937	41	40	40	42	42	42	42	42	42	42	42	42	42
1938	42	43	43	43	43	43	43	43	43	43	44	44	43
1939	43	43	43	43	43	43	43	43	43	43	44	44	43
1940	44	48	44	44	44	44	44	44	45	45	45	45	45
1941	45	45	44	45	45	45	45	45	45	46	46	46	45
1942	45	44	44	44	45	45	45	45	45	46	46	47	45
1943	47	47	48	48	48	50	51	52	54	54	56	56	51
1944	58	60	62	64	63	64	64	66	69	74	77	79	67
1945	79	80	81	82	83	84	87	88	88	89	90	90	85
1946	92	93	94	94	96	95	96	97	95	96	96	97	95
1947	99	100	101	100	101	102	102	101	101	102	102	102	101
1948	103	104	104	104	104	105	104	103	103	103	103	103	104
1949	105	105	106	106	107	107	106	106	105	105	105	106	106
1950	107	107	108	108	108	108	108	108	108	109	110	111	108
1951	113	114	115	116	117	118	121	121	121	122	124	124	119
1952	126	127	128	128									
1953													

See footnotes at end of table.

Table 39.- Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 - Continued (1947-49 = 100)

TOTAL DEPOSITS

Year	Texas-Oklahoma												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923	3/	3/	3/	17	17	16	16	17	19	20	21	20	1/ 18
1924	20	19	18	18	17	17	17	17	19	21	22	22	19
1925	21	22	21	20	19	19	19	19	20	21	22	21	20
1926	21	21	20	19	19	18	19	18	19	19	20	19	19
1927	19	20	19	19	19	19	19	19	20	22	22	22	20
1928	22	22	22	20	20	20	20	20	21	22	23	23	21
1929	23	22	22	21	20	20	20	19	20	21	21	20	21
1930	20	20	19	18	18	18	17	17	17	17	17	16	18
1931	16	16	16	16	15	15	15	14	14	13	13	13	15
1932	13	13	12	12	12	12	12	11	11	12	12	12	12
1933	11	12	3/	11	11	11	11	11	11	12	13	13	3/ 11
1934	13	14	14	13	13	13	14	13	14	15	15	15	14
1935	15	15	15	15	15	15	15	15	16	17	17	17	15
1936	17	17	17	17	17	17	17	17	18	19	19	19	5/ 18
1937	19	19	19	19	19	19	19	20	20	21	21	21	20
1938	21	21	20	20	20	19	20	19	20	20	21	21	20
1939	21	21	21	21	20	21	21	21	21	22	22	22	21
1940	22	22	22	22	22	22	22	22	22	23	25	25	23
1941	25	25	25	25	26	25	25	25	26	27	28	29	26
1942	29	29	28	28	28	29	30	31	32	33	34	35	32
1943	41	44	43	43	44	45	46	47	48	49	50	51	47
1944	51	55	56	56	56	57	61	62	63	65	69	71	61
1945	73	74	74	74	76	78	82	84	85	87	91	91	81
1946	94	94	95	94	94	93	95	95	95	96	97	96	95
1947	95	94	94	93	92	93	96	96	99	102	105	105	97
1948	105	102	101	100	99	100	100	102	102	104	106	106	102
1949	105	108	101	98	97	97	96	98	100	105	105	106	101
1950	110	110	109	108	106	106	107	108	108	110	114	117	109
1951	117	114	111	108	107	105	105	107	110	113	116	120	111
1952	120	119	117	115	113	113	115	116	118	121	124	123	118
1953	124	122	119	118									

DEMAND DEPOSITS

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual average
1923	3/	3/	3/	15	15	14	14	15	17	18	19	19	1/ 16
1924	18	17	16	16	15	15	15	15	17	19	20	20	17
1925	19	20	19	18	17	17	16	17	18	19	20	19	18
1926	19	18	18	17	16	16	16	16	17	17	18	17	17
1927	17	18	17	17	16	16	16	16	17	18	19	20	18
1928	20	20	19	18	18	17	17	17	18	20	20	20	19
1929	20	20	19	18	18	17	17	16	17	18	18	18	18
1930	17	17	16	16	15	15	14	14	14	14	14	14	15
1931	14	14	13	13	13	12	12	11	11	11	11	11	12
1932	11	10	10	10	9	9	9	9	9	9	9	9	10
1933	9	9	3/	8	8	8	9	8	9	10	11	11	9
1934	11	12	12	11	11	11	11	11	12	13	13	13	3/ 12
1935	13	13	13	13	13	13	13	13	13	14	15	15	13
1936	15	15	15	15	15	15	15	15	16	16	17	17	15
1937	17	17	17	17	17	17	17	17	18	18	18	18	17
1938	18	18	18	17	17	17	17	17	17	18	19	19	18
1939	19	18	18	18	18	18	18	18	19	20	20	20	19
1940	20	20	20	20	19	20	19	19	20	21	22	22	20
1941	22	23	23	23	23	22	22	22	23	24	26	27	23
1942	27	26	26	26	26	27	28	29	30	33	37	39	30
1943	40	43	42	41	43	45	46	47	50	52	55	55	47
1944	55	55	56	56	56	57	60	62	63	65	69	71	60
1945	74	74	74	74	76	78	82	84	85	87	91	91	81
1946	95	94	95	94	94	94	95	96	96	96	97	97	95
1947	96	96	94	93	92	94	96	96	96	96	97	97	96
1948	105	102	101	100	99	99	100	101	103	104	107	106	102
1949	105	108	101	98	97	96	96	97	99	101	105	107	100
1950	110	110	108	107	106	106	106	107	107	110	114	117	109
1951	116	114	110	107	106	104	104	105	108	112	117	119	110
1952	119	117	115	113	111	111	113	113	115	118	122	120	116
1953	121	118	116	114									

TIME DEPOSITS

Year	January	February	March	April	May	June	July	August	September	October	November	December	Annual average
1923	3/	3/	3/	50	51	51	52	53	52	52	51	49	1/ 51
1924	52	54	56	58	58	58	58	58	57	56	55	54	56
1925	57	60	59	62	63	62	63	62	63	63	59	57	61
1926	58	59	59	60	60	60	61	60	60	60	59	55	59
1927	58	59	60	61	63	63	63	64	64	64	63	63	62
1928	64	68	70	69	71	70	70	71	71	72	72	70	70
1929	79	75	75	77	76	76	76	73	76	76	74	72	75
1930	74	74	74	73	73	72	72	73	72	69	69	67	72
1931	67	68	67	66	67	66	67	64	63	60	59	57	64
1932	57	58	58	59	58	58	57	57	57	55	53	52	57
1933	56	55	55	55	53	51	50	52	54	53	53	52	3/ 53
1934	55	57	58	58	57	56	58	58	58	58	58	57	57
1935	57	58	58	59	58	57	58	59	58	58	57	58	58
1936	61	63	62	63	61	64	64	65	64	64	64	64	63
1937	64	64	65	65	65	66	67	68	69	70	70	70	67
1938	71	71	71	71	72	72	72	73	73	73	73	73	73
1939	72	72	72	73	73	73	73	73	73	74	74	74	74
1940	73	72	72	72	72	72	72	72	72	72	72	72	72
1941	74	76	76	77	77	77	76	76	76	76	76	76	77
1942	75	72	72	70	70	70	71	70	70	70	71	70	71
1943	66	65	65	63	62	62	62	61	60	60	60	61	62
1944	60	61	61	61	60	62	62	62	62	64	64	64	63
1945	66	67	71	71	71	77	79	81	82	85	87	89	78
1946	89	89	89	91	89	88	87	85	86	87	87	89	88
1947	89	89	89	92	92	93	95	94	94	95	96	96	93
1948	99	100	101	100	100	100	100	101	100	100	101	99	100
1949	102	104	104	104	105	107	108	104	108	110	109	113	107
1950	116	123	116	120	120	121	120	123	125	124	126	126	122
1951	131	126	124	126	129	129	132	134	135	137	137	142	132
1952	148	152	153	165	162	163	167	168	169	170	173	175	164
1953	180	186	188	194									

See footnotes at end of table.

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Table 39.—Deposits of country banks: Index numbers of demand, time, and total deposits, selected groups of States, 1923-53 1/2 - Continued
(1947-49 = 100)

Year	8 Mountain States 12/												Annual average
	January	February	March	April	May	June	July	August	September	October	November	December	
1923-----	3/	3/	3/	30	30	30	30	29	30	31	32	31	3/ 30
1924-----	30	29	28	28	29	29	28	28	28	29	30	30	29
1925-----	28	28	28	28	28	28	27	27	28	29	30	30	28
1926-----	30	29	29	28	28	28	27	28	28	29	30	30	29
1927-----	29	29	28	28	28	28	26	26	26	29	30	31	28
1928-----	32	31	31	31	31	31	31	30	31	32	33	33	31
1929-----	33	32	32	33	32	31	31	31	31	32	32	31	32
1930-----	31	30	29	29	30	29	28	27	27	27	27	27	28
1931-----	26	25	25	25	25	25	25	24	23	22	22	21	17
1932-----	20	19	19	18	18	18	17	16	16	16	16	16	14
1933-----	16	15	3/	13	13	13	14	14	14	14	14	15	2/ 16
1934-----	14	15	15	15	16	16	16	16	17	17	18	18	19
1935-----	19	19	19	19	20	19	19	3/	3/	3/	3/	3/	6/ 19
1936-----	22	22	22	22	22	22	22	22	22	23	24	24	22
1937-----	24	24	23	23	23	23	23	23	24	24	25	25	23
1938-----	24	23	23	23	23	23	23	23	24	24	25	25	24
1939-----	24	24	24	24	24	24	24	24	25	25	26	26	25
1940-----	26	26	26	26	27	26	26	26	27	27	28	28	27
1941-----	28	28	28	28	28	28	28	28	29	30	32	32	29
1942-----	31	31	31	31	32	32	32	33	35	36	42	44	34
1943-----	45	45	46	46	50	50	50	52	55	58	61	62	52
1944-----	62	63	63	63	63	64	64	65	66	71	75	77	66
1945-----	77	77	78	78	79	80	81	81	86	90	96	99	84
1946-----	100	100	99	100	100	100	99	98	96	98	102	101	99
1947-----	100	98	98	97	96	94	93	95	99	103	106	106	99
1948-----	105	102	100	99	98	98	97	97	100	103	106	106	101
1949-----	105	102	101	100	99	98	97	96	98	100	104	103	100
1950-----	105	102	101	100	99	98	97	96	98	100	104	103	100
1951-----	108	106	104	103	102	102	102	104	107	112	118	119	107
1952-----	118	115	114	112	111	111	110	111	107	119	122	123	115
1953-----	122	120	119	117									

DEMAND DEPOSITS													
1923-----	3/	3/	3/	23	23	22	21	21	22	23	25	25	2/ 23
1924-----	23	22	22	21	21	21	21	21	21	22	23	24	22
1925-----	22	22	21	21	21	21	20	21	21	22	23	24	22
1926-----	23	23	22	22	22	21	21	21	22	23	23	23	22
1927-----	24	22	21	21	20	20	20	20	21	23	25	25	21
1928-----	24	23	23	23	23	23	22	22	23	24	25	26	23
1929-----	24	24	24	24	24	23	22	22	22	24	23	23	21
1930-----	22	22	21	21	21	20	19	19	19	19	19	19	20
1931-----	18	17	17	17	17	16	16	15	15	14	14	14	16
1932-----	14	12	12	12	12	11	10	10	10	10	10	10	11
1933-----	10	10	3/	8	8	9	9	9	9	9	10	11	3/ 9
1934-----	10	10	10	10	11	11	11	11	12	13	13	13	11
1935-----	14	15	15	15	15	15	15	3/	3/	3/	3/	3/	5/ 15
1936-----	18	18	18	18	18	18	18	18	18	19	20	20	18
1937-----	20	20	20	20	20	20	19	19	19	20	21	21	20
1938-----	20	19	19	19	19	19	19	19	19	19	21	21	19
1939-----	21	20	20	20	20	20	20	20	21	21	22	23	21
1940-----	22	22	22	22	23	22	21	21	22	23	24	24	22
1941-----	24	24	24	24	24	24	24	24	25	27	29	29	25
1942-----	28	28	28	28	29	29	29	31	33	36	42	44	32
1943-----	45	45	46	46	50	50	50	52	55	59	63	64	52
1944-----	64	64	64	64	64	64	65	65	68	72	76	79	67
1945-----	78	77	78	78	79	80	81	83	86	91	97	101	84
1946-----	102	101	101	101	101	100	99	98	96	99	103	103	100
1947-----	101	98	98	97	96	94	93	95	99	104	108	108	99
1948-----	106	102	99	98	98	97	96	97	100	103	106	107	101
1949-----	105	102	101	100	98	97	96	95	98	100	104	104	100
1950-----	105	102	101	100	99	98	97	96	98	100	104	104	100
1951-----	108	106	104	103	102	102	102	104	107	112	118	119	107
1952-----	118	115	113	111	110	109	108	109	114	118	122	123	114
1953-----	121	118	116	113									

TIME DEPOSITS													
1923-----	3/	3/	3/	63	63	64	65	65	63	62	61	61	3/ 63
1924-----	60	59	59	58	58	58	58	57	57	56	56	56	56
1925-----	56	56	56	56	57	56	56	56	56	56	56	56	56
1926-----	57	57	56	56	55	56	56	56	56	56	57	58	56
1927-----	59	59	59	59	60	60	61	61	61	62	62	62	59
1928-----	63	64	64	65	64	66	66	65	65	66	66	67	65
1929-----	69	69	68	70	69	68	68	68	67	69	66	66	68
1930-----	66	67	66	66	67	65	65	65	64	64	64	63	65
1931-----	61	60	59	60	61	60	60	58	57	55	54	51	58
1932-----	49	48	47	46	46	44	43	42	42	41	40	40	44
1933-----	40	39	3/	33	33	34	34	34	34	34	34	33	3/ 35
1934-----	34	35	36	36	36	36	36	37	37	37	38	38	36
1935-----	39	39	38	38	38	38	38	38	38	38	39	39	38
1936-----	40	41	41	41	41	41	40	40	41	41	41	41	41
1937-----	42	42	41	41	41	41	41	41	41	41	41	41	41
1938-----	42	41	41	41	41	41	41	40	40	40	41	41	41
1939-----	41	41	42	42	42	42	42	42	43	43	43	43	42
1940-----	44	44	44	44	44	44	44	45	45	45	45	45	45
1941-----	46	46	46	46	45	45	45	45	45	45	46	45	45
1942-----	45	45	44	44	44	45	45	45	46	47	48	48	45
1943-----	50	49	49	49	49	50	51	52	53	53	54	55	51
1944-----	56	58	58	60	60	63	63	64	67	71	72	72	63
1945-----	74	76	79	79	81	81	83	85	87	89	90	91	83
1946-----	93	95	95	96	97	98	98	98	93	94	95	96	96
1947-----	97	97	98	98	96	97	97	97	98	99	99	99	98
1948-----	102	102	102	101	101	100	100	101	100	101	101	101	101
1949-----	102	103	103	103	102	103	101	99	99	99	99	99	101
1950-----	101	101	101	101	101	100	99	98	98	98	98	98	101
1951-----	109	109	109	109	107	107	107	107	107	109	111	112	104
1952-----	114	115	116	118	118	119	120	122	124	126	127	128	121
1953-----	130	132	134	134									

1/ Revised series with base changed from 1924-29 to 1947-49. As result of new base, Georgia and Mississippi were replaced by Kentucky and Washington in the 20 leading agricultural States. Indexes are based on deposits of member banks of the Federal Reserve System located in places of less than 15,000 population. Annual indexes are simple averages of monthly indexes which are based on average amounts of daily deposits. In preparing indexes for groups of States the amounts of monthly deposits for each State are weighted by the cash farm income of each State in the base period. 2/ Ark., Ill., Ind., Iowa, Kans., Ky., Mich., Minn., Mo., Nebr., N.Y., N.C., N.Dak., Ohio, Okla., Pa., S.Dak., Tex., Wash., and Wis. 3/ Data unavailable. 4/ Average of 9 months. 5/ Average of 11 months. 6/ Average of 7 months. 7/ Mich., Wis., and Minn. 8/ Ohio, Ind., Ill., Mo., and Iowa. 9/ N.C., S.C., Ga., Ala., Miss., Ark., La., and Okla. 10/ Miss., Ark., and La. 11/ N.Dak., S.Dak., Nebr., and Kans. 12/ Mont., Idaho, Wyo., Colo., N.Mex., Ariz., Utah, and Nev.

Table 40.- Farm-mortgage interest charges: Total and amount per acre, United States, 1910-52 ^{1/}

Year	Total interest charges	Interest charges per acre 2/		Year	Total interest charges	Interest charges per acre 2/	
		Amount	Index (1910-14=100)			Amount	Index (1910-14=100)
	<u>1,000 dollars</u>	<u>Cents</u>			<u>1,000 dollars</u>	<u>Cents</u>	
1910-----	203,188	23.0	83	1932-----	525,760	51.5	185
1911-----	225,351	25.3	91	1933-----	472,283	45.7	164
1912-----	251,745	28.0	101	1934-----	430,420	41.1	147
1913-----	276,294	30.5	109				
1914-----	296,236	32.4	116	1935-----	396,092	3/ 37.6	135
				1936-----	364,474	3/ 34.8	3/ 125
1915-----	314,255	34.1	122	1937-----	340,730	3/ 32.6	3/ 117
1916-----	340,532	36.7	132	1938-----	320,094	3/ 30.8	3/ 110
1917-----	378,309	40.4	145	1939-----	305,449	3/ 29.5	3/ 106
1918-----	417,032	44.2	159				
1919-----	476,312	50.0	180	1940-----	3/ 293,147	3/ 28.3	3/ 102
				1941-----	3/ 284,451	3/ 27.3	3/ 98
1920-----	574,090	60.3	216	1942-----	3/ 272,089	3/ 26.1	3/ 94
1921-----	652,656	69.0	248	1943-----	3/ 246,119	3/ 23.5	3/ 84
1922-----	679,904	72.3	260	1944-----	3/ 230,367	3/ 21.9	3/ 79
1923-----	679,220	72.7	261				
1924-----	646,838	69.7	250	1945-----	3/ 221,243	3/ 20.9	3/ 75
				1946-----	3/ 218,807	3/ 20.7	3/ 74
1925-----	611,612	65.7	236	1947-----	3/ 224,925	3/ 21.2	3/ 76
1926-----	598,244	63.4	228	1948-----	3/ 232,477	3/ 21.8	3/ 78
1927-----	593,006	62.1	223	1949-----	3/ 243,161	3/ 22.8	3/ 82
1928-----	589,530	60.9	219				
1929-----	581,999	59.4	213	1950-----	3/ 263,897	3/ 24.7	3/ 89
				1951-----	3/ 290,955	3/ 27.2	3/ 98
1930-----	569,756	57.3	206	1952-----	318,756	29.8	107
1931-----	553,008	54.9	197	1953 4/-----	347,444	32.5	117

^{1/} Estimated as payable during calendar year. Excludes amounts paid by Secretary of the Treasury to Federal land banks, 1933-44, and Federal Farm Mortgage Corporation, 1937-45, as reimbursement for interest reductions granted borrowers.

^{2/} Based on census figures for acreage in all farms, whether mortgaged or free of debt, except for 1935 to date when public and Indian lands are excluded. Acreage for the midpoint of each year is determined by a straight-line interpolation between quinquennial censuses.

^{3/} Revised.

^{4/} Preliminary.

Table 41.- Farm-mortgage interest charges, by geographic divisions, selected years, 1910-52 ^{1/}

Year	United States	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
1910-----	203,188	3,992	14,715	46,373	77,492	8,910	8,052	21,358	8,666	13,630
1920-----	574,090	6,800	23,842	104,405	231,070	29,142	25,430	61,596	47,178	44,627
1930-----	569,756	10,086	26,866	107,039	198,084	31,974	29,961	72,072	38,691	58,983
1935-----	396,092	9,338	22,269	78,630	134,923	21,894	18,758	47,081	25,014	38,185
1940-----	12/ 293,147	7,181	17,909	62,260	12/ 90,704	19,199	18,236	31,754	16,769	29,135
1941-----	12/ 284,451	6,819	17,228	60,226	12/ 87,883	19,048	18,096	31,314	16,116	27,721
1942-----	12/ 272,089	6,425	16,543	57,139	12/ 84,611	18,471	17,396	30,308	15,038	26,158
1943-----	12/ 246,119	5,939	15,340	50,832	12/ 77,042	17,085	15,640	27,188	13,311	23,742
1944 ^{2/} -----	230,367	5,651	14,359	46,834	71,483	16,322	14,711	25,614	12,631	22,762
1945 ^{2/} -----	221,243	5,575	13,869	44,328	66,379	16,291	14,521	24,574	12,688	23,018
1946 ^{2/} -----	218,807	5,739	14,325	43,061	60,630	17,624	15,190	24,477	13,376	24,385
1947 ^{2/} -----	224,925	6,112	15,380	43,867	57,020	19,565	16,170	25,524	14,917	26,370
1948 ^{2/} -----	232,477	6,393	16,233	45,449	54,768	20,884	16,876	26,622	16,743	28,509
1949 ^{2/} -----	243,161	6,575	16,872	47,774	55,273	21,302	17,596	28,196	18,571	31,002
1950 ^{2/} -----	263,897	6,889	17,622	51,187	58,706	23,522	19,308	31,394	21,135	34,134
1951 ^{2/} -----	290,955	7,264	18,801	54,967	62,934	27,832	21,492	35,407	23,991	38,267
1952-----	318,756	7,719	20,363	58,851	66,774	32,119	23,612	39,425	26,669	43,224

^{1/} Estimated as payable during calendar year. Excludes amounts paid by Secretary of the Treasury to Federal land banks, 1933-44, and Federal Farm Mortgage Corporation, 1937-45, as reimbursement for interest reductions granted borrowers.

^{2/} Revised.



